THE CITY OF WINNIPEG

MANITOBA, CANADA

Annual Financial Reports 1983

- City Treasurer
- Sinking Fund Trustees

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City Council—1983

Mayor
His Worship William Norrie, Q.C.

Deputy Mayor
James A. Ernst

COUNCILLORS
(Listed by Community Committee)

ASSINIBOINE PARK—FORT GARRY

John Angus
Charles T. Birt
Bill Clement
Larry Fleisher
Bill Neville

CITY CENTRE—FORT ROUGE

Magnus Eliason
Donald I. Gerrie
Harold Macdonald
Harvey R. Smith
Harold Taylor
Alan C. Wade

EAST KILDONAN—TRANSCONA

Anne Jorowski
Don Mitchelson
Jim Ragsdill
Alfred J. Skowron
Reg Wyatt

LORD SELKIRK—WEST KILDONAN

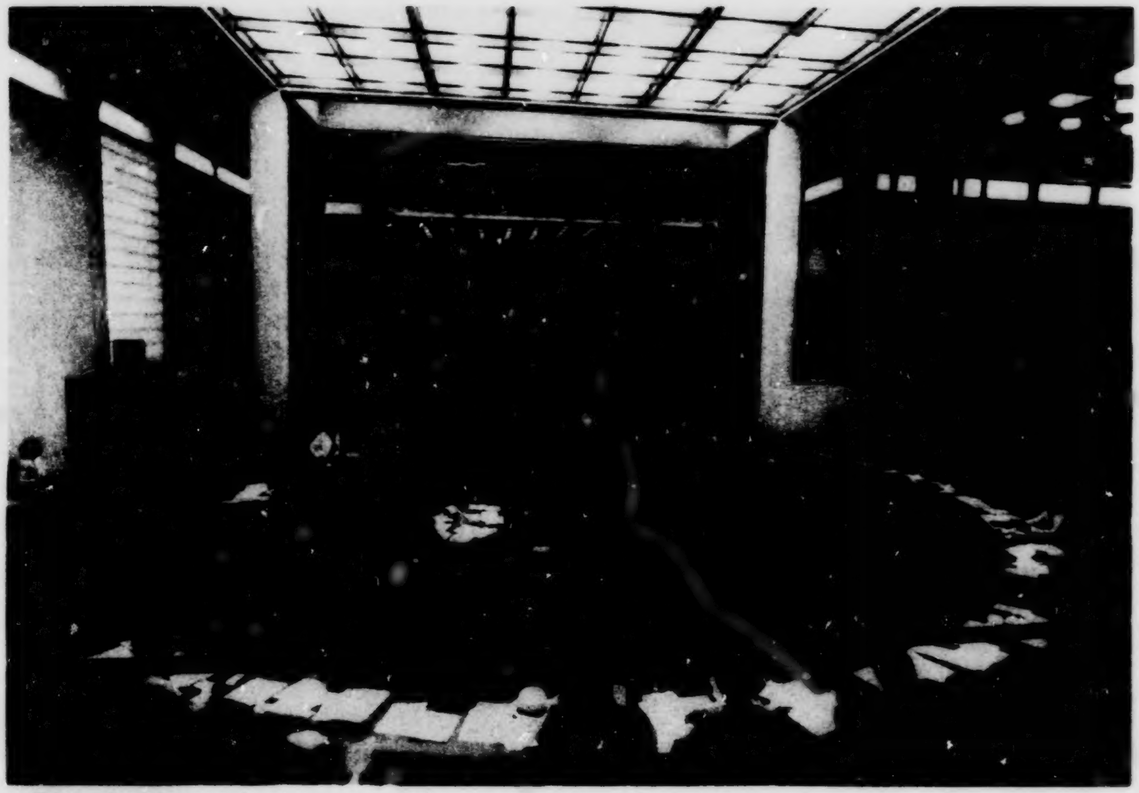
William Chornopyski
Harry Lazarenko
Chris Lorenc
Helen Promislow
D. Abe Yanofsky, O.C., Q.C.

ST. BONIFACE—ST. VITAL

Al Ducharme
Gerry Ducharme
Evelyn Reese
Guy M. Savoie

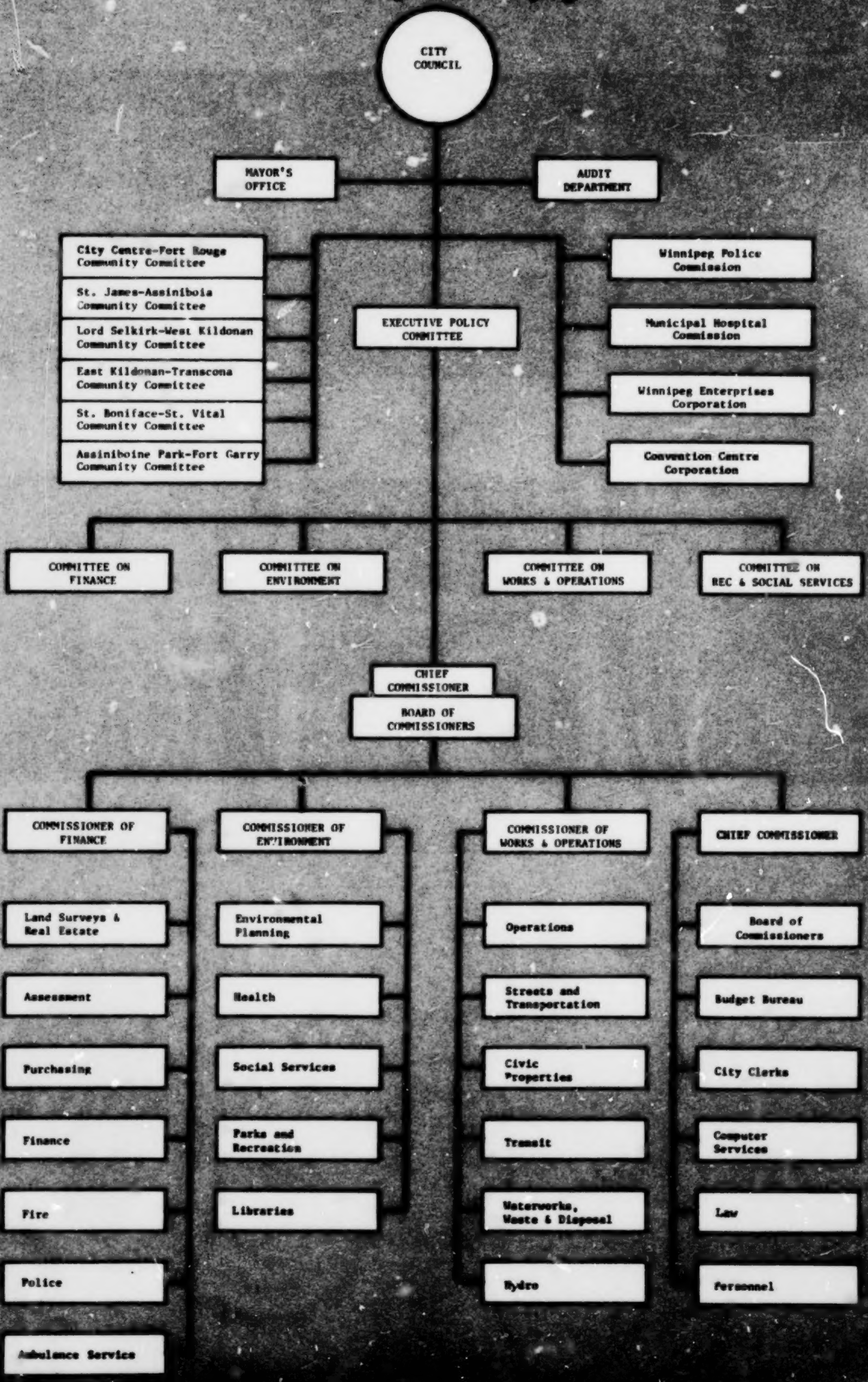
ST. JAMES—ASSINIBOIA

Bob Douglas
Jae Eadie
James A. Ernst
Eric Stefanson

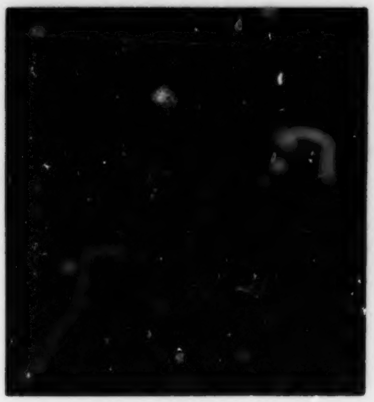


City Council in Session

The City of Winnipeg

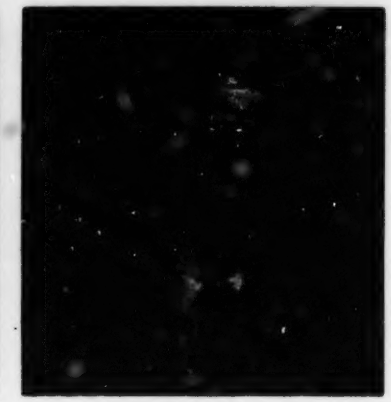

CITY COUNCIL
MAYOR'S OFFICE
AUDIT DEPARTMENT
City Centre-Fort Rouge Community Committee
St. James-Assiniboia Community Committee
Lord Selkirk-West Kildonan Community Committee
East Kildonan-Transcona Community Committee
St. Boniface-St. Vital Community Committee
Assiniboine Park-Fort Garry Community Committee
EXECUTIVE POLICY COMMITTEE
Winnipeg Police Commission
Municipal Hospital Commission
Winnipeg Enterprises Corporation
Convention Centre Corporation
COMMITTEE ON FINANCE
COMMITTEE ON ENVIRONMENT
COMMITTEE ON WORKS & OPERATIONS
COMMITTEE ON REC & SOCIAL SERVICES
CHIEF COMMISSIONER
BOARD OF COMMISSIONERS
COMMISSIONER OF FINANCE
COMMISSIONER OF ENVIRONMENT
COMMISSIONER OF WORKS & OPERATIONS
CHIEF COMMISSIONER
Land Surveys & Real Estate
Assessment
Purchasing
Finance
Fire
Police
Ambulance Service
Environmental Planning
Health
Social Services
Parks and Recreation
Libraries
Operations
Streets and Transportation
Civic Properties
Transit
Waterworks, Waste & Disposal
Hydro
Board of Commissioners
Budget Bureau
City Clerks
Computer Services
Law
Personnel

The Board of Commissioners



His Worship
Mayor William Norrie

James A. Ernst
Chairman of Executive
Policy Committee



N.W. Diakiw
Chief Commissioner

M.G. Anderson
Commissioner of
Finance

D.G. Henderson
Commissioner of
Environment

R.J. McRae
Commission of
Works and Operations

* * *

Officials of Finance Department

Mr. L. Hutcheon
City Treasurer

Mr. J. L. Scott
Assistant Deputy City Treasurer

Mr. E. E. Skehar
Director of Accounting

Mr. J. L. Chale
Deputy City Treasurer

Mr. M. Bilow
Director of Operations

Mr. H. E. Wilms
Director of Financial Services

Annual Report of the City Treasurer 1983

Treasurer's Report

June 30, 1984

His Worship the Mayor
and Members of the Council
of The City of Winnipeg.

Ladies and Gentlemen:

I am pleased to present herewith the Annual Financial Statements of The City of Winnipeg for the year 1983. Included are the Combined Balance Sheet and Statement of Revenue and Expenditure together with supporting statements of each of the separate accountable units of the City, namely General (Tax Supported); Reserve and Trust Funds; Equipment and Material Services Fund; the Utilities (Hydro Electric, Steam Heating, Transit, Water Works and Sewage Disposal Systems); the Municipal Hospital Commission, the Winnipeg Ambulance Service and Pension Funds, all of which have been duly audited.

This report includes statements which provide additional information on matters such as tax levies and rates, assessment, debenture debt analyses and floating debt.

The operations of the City for the year 1983 produced a surplus of $5,442,960 and this factor, with a noticeable improvement in tax collections (Page 141) and maintenance of a favourable Debt Service Ratios (Page 142), once again demonstrates the soundness of the City's financial position.

The Annual Report and Financial Statements of the Sinking Fund Trustees are also included and appear on Page 169.

For your information the Annual Financial Statements of The Convention Centre Corporation and Winnipeg Enterprises Corporation are contained herein.

Phase II of the new Financial Reporting System proceeded on shcedule.

I take pleasure in acknowledging the co-operation and assistance received from the members of The Board of Commissioners, Department Heads and other officials of the City's various departments, and extend thanks to them and the staff of the Finance Department for their support.

The co-operation and assistance rendered by officials of other levels of government is also gratefully acknowledged.

Respectfully submitted,

L. Hutcheon

L. Hutcheon,
City Treasurer.

Auditor's Report

To The Mayor and Members
of City Council,
The City of Winnipeg.

In accordance with the requirements of The City of Winnipeg Act, I have examined the combined balance sheet, the balance sheets of The City of Winnipeg General Capital Fund, General Revenue Fund, Hydro Electric System, Steam Heating System, Water Works System, Sewage Disposal System, Transit System, Equipment & Material Services Fund, Ambulance Service, General Reserve Fund, Equipment Replacement Reserve Fund, Recreation Programming Reserve Fund, Future Tax Levies Reserve Fund, Severance Sick Leave Reserve Fund, Land Operating Reserve Fund, Watermain Renewal Reserve Fund, Trust Fund, Zoo Animals Reserve Fund and Contributions in Lieu of Land Dedication Reserve Fund as at December 31, 1983 and the related statements of revenue and expenditure, retained earnings, reserve accounts, trust fund account, nominal surplus, statement of source and application of capital funds and statements of changes in financial position, for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as I considered necessary in the circumstances. I have obtained all the information and explanations I have required. I have relied on the reports of the auditors who have examined the financial statements of the Sinking Fund, the Workers Compensation Reserve Fund, the Parks Reserve Fund and the Insurance Reserve Fund. I report separately on the various boards, commissions and pension funds.

Section 349(4) of The City of Winnipeg Act states as follows:

"THE AUDITOR IN HIS ANNUAL REPORT SHALL REPORT ON THE ACTIVITIES AND POSITION OF EACH RESERVE FUND ESTABLISHED UNDER SUBSECTION (1)."

Therefore, I report that all transactions are in conformity with the requirements of Section 349 of The City of Winnipeg Act.

QUALIFICATION:

Certain Local Improvement Taxes which commenced in 1976 and 1977 were taken into revenue in advance of the related debt charges, which did not commence until 1978. The accumulated revenue which should have been deferred results in an understatement of liabilities of $1,900,000. Generally accepted accounting principles require a matching of revenue and expenditures. Therefore, this revenue should have been deferred to the year of maturity of these by-laws. The accounting treatment used has the effect of overstating the General Revenue Fund Surplus by the above amount in the current year and understating the General Revenue Fund Surplus in the year of maturity of the two by-laws.

The effect of the above qualification on the General Revenue Fund Surplus is as follows:

Surplus per Financial Statements	$5,442,960
Less: Local Improvement Taxes Which Should Have Been Deferred in Previous Years	1,900,000
Surplus per Audit	$3,542,960

Subject to the qualification in the previous paragraphs, in my opinion, the aforementioned financial statements present fairly the financial position of The City of Winnipeg as at December 31, 1983 and the results of its operations for the year then ended in accordance with accounting principles described in the notes to the financial statements applied on a basis consistent with that of the preceding year.

L.E. Marks

CHARTERED ACCOUNTANT
AND CITY AUDITOR

Winnipeg, Manitoba
June 29, 1984

COMMENTS ON SUPPLEMENTARY FINANCIAL INFORMATION

I have reported to the Mayor and Members of Council on my examination for the purpose of expressing an opinion on the financial statements of The City of Winnipeg for the year ended December 31, 1983.

I do not express an opinion on the statistical schedules since my examination did not extend to the detailed information therein.

L.E. Marks

CHARTERED ACCOUNTANT
AND CITY AUDITOR

Winnipeg, Manitoba
June 29, 1984

Waddell Fountain was built in 1914 and is situated in 3½ acre Central Park—one of our City's oldest parks, located right in the heart of downtown Winnipeg.

Combined Financial Statements

The City of Winnipeg
Combined Balance Sheet

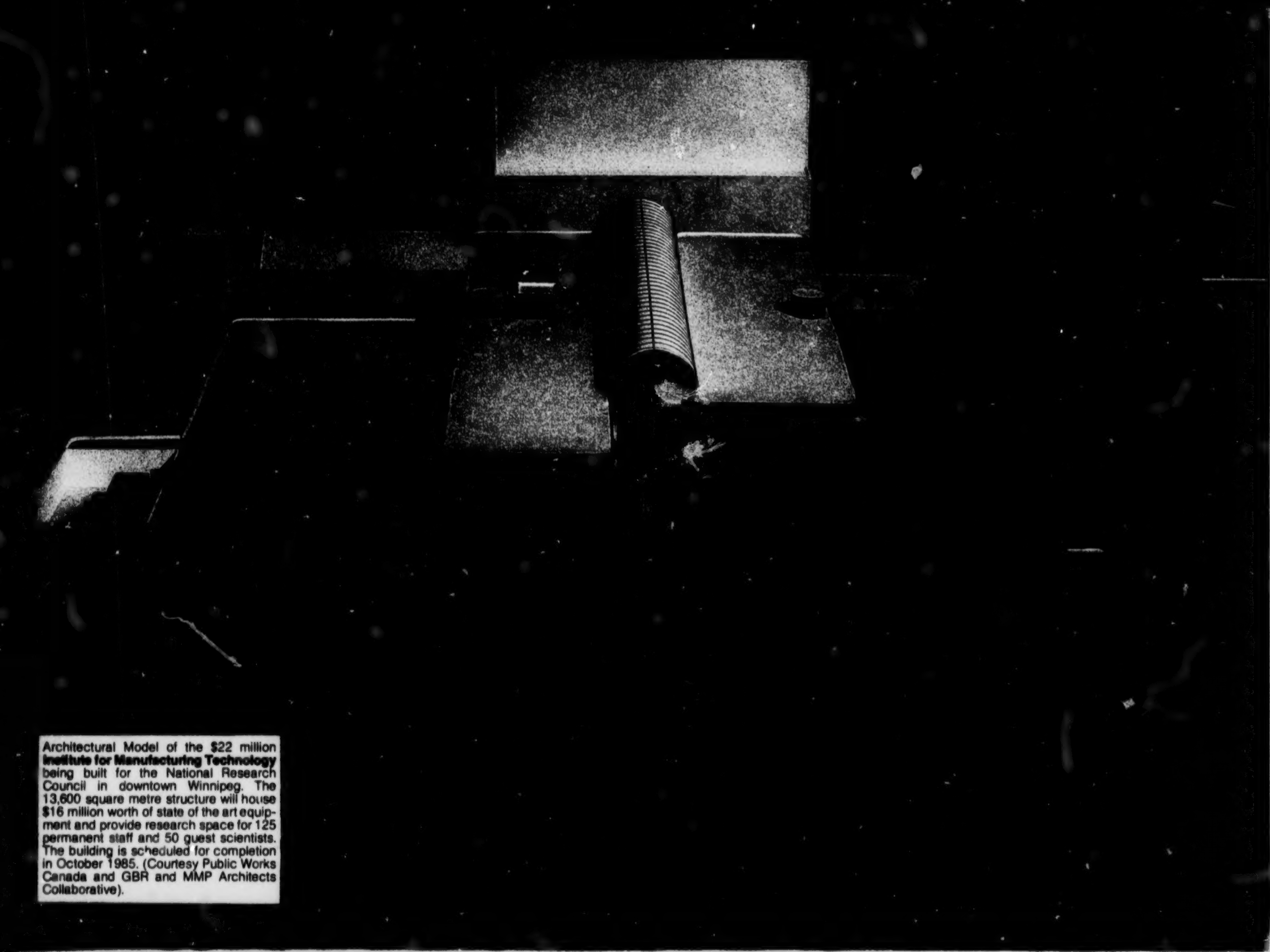
As at December 31, 1983

ASSETS	General Capital & Revenue Funds	Reserve and Trust Funds	Equipment & Material Services Fund	Ambulance Service	Hydro Electric System	Steam Heating System	Transit System	Water Works System	Sewage Disposal System	Pension Funds	TOTAL
Property, Plant and Equipment	$398,068,615	$7,649,862	$27,079,490	$109,062	$62,329,062	$274,286	$6,431,556	$43,354,452	$46,811,237	$ —	$592,107,622
Capital Grants	8,296,003	—	—	—	—	—	—	—	—	—	8,296,003
Winnipeg School Division No. 1 Debentures	4,563,000	—	—	—	—	—	—	—	—	—	4,563,000
Sinking Funds held for Retirement of Debt	117,500,591	—	—	—	25,482,733	—	6,372,898	19,934,342	11,751,181	—	181,041,745
Long Term Investments	835,522	13,975,808	—	—	—	—	—	—	—	485,518,154	500,329,484
Short Term Investments	140,847,580	2,301,500	—	—	—	—	—	—	—	477,196	143,626,276
Deferred Charges	13,322,349	—	—	—	2,079,303	1,675	780,691	2,243,707	1,200,989	—	19,628,714
Materials and Supplies	1,630,671	—	3,925,838	—	2,574,641	155,804	1,927,953	130,353	—	—	10,345,260
Accounts Receivable, Net	31,324,112	—	607,128	290,768	6,980,125	833,370	1,550,929	3,095,841	181,969	1,946,707	46,810,949
Due from Other Funds	6,585,826	66,372,186	—	—	—	—	—	6,103,586	14,081,984	—	93,143,582
Accrued Interest Receivable	2,505,461	66,256	—	—	—	—	—	—	—	—	2,571,717
Cash	3,041,599	244,119	100	200	321,995	—	248,281	374,005	100	352,002	4,582,401
	$728,521,329	$90,609,731	$31,612,556	$400,030	$99,767,859	$1,265,135	$17,312,308	$75,236,286	$74,027,460	$488,294,059	$1,607,046,753
LIABILITIES AND SURPLUS											
Debenture Debt	$322,542,386	$ —	$ —	$ —	$52,483,325	$113,094	$11,377,000	$57,915,650	$58,460,600	$ —	$502,892,055
Provision for Foreign Exchange	46,150,477	—	—	—	6,420,247	—	2,078,250	5,843,550	5,965,800	—	66,458,324
Sinking Fund Reserves	104,325,622	—	—	—	—	—	—	—	—	—	104,325,622
Reserves for Future Requirements	—	89,838,804	—	—	—	—	—	—	—	486,447,921	576,286,725
Deferred Liabilities	5,045,916	—	—	—	—	—	—	—	—	77,655	5,123,571
Deferred Credits	7,492,793	—	—	—	—	—	70,862	—	—	—	7,563,655
Customers Deposits	—	—	—	—	632,069	36,301	—	—	—	—	668,370
Bank Loans	3,521,967	—	—	—	—	—	—	—	—	—	3,521,967
Call Loans	32,072,500	—	—	—	—	—	—	—	—	—	32,072,500
Accounts Payable	106,230,614	56,481	1,057,978	147,496	4,390,232	525,267	3,383,799	1,077,701	1,686,095	1,768,483	120,324,146
Accrued Debenture Interest	11,119,438	—	—	—	1,036,048	1,819	250,712	1,902,124	2,095,093	—	16,405,234
Due to Other Funds	84,202,939	714,446	1,011,659	252,534	2,520,745	546,858	151,685	2,101,897	1,640,819	—	93,143,582
Current Revenue Surplus	5,442,960	—	—	—	—	—	—	—	—	—	5,442,960
Nominal Surplus	373,717	—	—	—	—	—	—	—	—	—	373,717
Retained Earnings	—	—	29,542,919	—	32,285,193	41,796	—	6,395,364	4,179,053	—	72,444,325
	$728,521,329	$90,609,731	$31,612,556	$400,030	$99,767,859	$1,265,135	$17,312,308	$75,236,286	$74,027,460	$488,294,059	$1,607,046,753

The City of Winnipeg
Combined Statement of Revenue and Expenditure

As at December 31, 1983

	General Capital & Revenue Funds	Reserve and Trust Funds	Equipment & Material Services Fund	Ambulance Service	Hydro Electric System	Steam Heating System	Transit System	Water Works System	Sewage Disposal System	Pension Funds	TOTAL
REVENUE											
Taxation											
Municipal	$272,396,515	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$272,396,515
Education	183,991,422	—	—	—	—	—	—	—	—	—	183,991,422
	$456,387,937	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$456,387,937
Operating Revenue	24,568,688	9,799,695	30,054,607	2,073,166	64,333,437	3,306,008	25,252,827	33,223,193	19,880,308	44,353,158	256,845,087
Provincial and Federal Grants	78,365,941	—	—	—	602,877	—	16,708,039	179,457	52,501	—	95,908,815
Investment Income	12,449,991	8,181,263	—	—	24,813	—	—	531,605	2,086,125	54,570,252	77,844,049
Debt Charges Recovered	11,519,323	—	—	—	1,294,014	—	288,162	1,552,201	1,187,910	—	15,841,610
Previous Revenue Surplus	12,648,356	—	—	—	—	—	—	—	—	—	12,648,356
Contributions from Other Funds	3,040,803	7,065,398	—	3,108,265	—	463,670	16,204,937	6,106,008	930,768	—	36,919,849
TOTAL REVENUE	$598,981,039	$25,046,356	$30,054,607	$5,181,431	$66,255,141	$3,769,678	$58,453,965	$41,592,464	$24,137,612	$98,923,410	$952,395,703
EXPENDITURE											
Depreciation, Debt and Finance	$ 81,992,403	$ —	$ —	$ 55,543	$ 8,337,702	$ 91,643	$ 2,460,819	$10,358,191	$10,183,165	$ 970,768	$114,450,234
Operating Expenses	285,671,415	11,967,126	29,423,101	5,125,888	51,633,108	3,678,035	55,993,146	21,518,272	12,415,335	22,887,296	500,312,722
Transfer Provincial Transit Grant	14,740,205	—	—	—	—	—	—	—	—	—	14,740,205
Contributions to Other Funds	27,142,634	3,040,803	—	—	463,670	—	—	6,272,742	—	—	36,919,849
Education Payments	183,991,422	—	—	—	—	—	—	—	—	—	183,991,422
TOTAL EXPENDITURE	$593,538,079	$15,007,929	$29,423,101	$5,181,431	$60,434,480	$3,769,678	$58,453,965	$38,149,205	$22,598,500	$23,858,064	$850,414,432
REVENUE OVER (UNDER) EXPENDITURE	5,442,960	10,038,427	631,506	—	5,820,661	—	—	3,443,259	1,539,112	75,065,346	101,981,271
	$598,981,039	$25,046,356	$30,054,607	$5,181,431	$66,255,141	$3,769,678	$58,453,965	$41,592,464	$24,137,612	$98,923,410	$952,395,703



Architectural Model of the $22 million **Institute for Manufacturing Technology** being built for the National Research Council in downtown Winnipeg. The 13,600 square metre structure will house $16 million worth of state of the art equipment and provide research space for 125 permanent staff and 50 guest scientists. The building is scheduled for completion in October 1985. (Courtesy Public Works Canada and GBR and MMP Architects Collaborative).

General Funds

The City of Winnipeg
General Capital Fund Balance Sheet

As at December 31, 1983

Assets

	1983	1982
PROPERTY, PLANT AND EQUIPMENT, at amount of existing liabilities (Note 1(E))	$346,096,923	$325,206,345
Financed from General Reserve Fund (Note 2(a))	38,527,829	32,572,818
Financed from Land Operating Reserve Fund (Note 2(b))	2,344,860	2,556,611
	386,969,612	360,335,774
CONVENTION CENTRE, at amount of existing liabilities	11,099,003	11,182,230
WINNIPEG SCHOOL DIVISION NO. 1, at amount of existing liabilities (Note 5(d))	4,563,000	4,893,000
CAPITAL GRANTS, at amount of existing liabilities		
Hospitals	3,480,429	4,013,634
Manitoba Centennial Corporation	1,800,000	1,800,000
Joint Use Facilities (Note 3)	3,015,574	2,841,498
	8,296,003	8,655,132
FUNDS ON DEPOSIT		
Sinking Fund Trustees of the City of Winnipeg (Note 4 & 6(a))	114,689,730	98,700,865
Sinking Fund Trustees of Winnipeg School Division No. 1 (Note 5(d))	2,810,861	2,602,128
	117,500,591	101,302,993
DUE FROM WINNIPEG AMBULANCE SERVICE	109,063	143,968
DUE FROM MUNICIPAL HOSPITAL COMMISSION	118,750	131,163
DUE FROM GENERAL REVENUE FUND	—	10,278,918
ACCOUNTS RECEIVABLE, net		
Province of Manitoba	7,450,202	709,196
Government of Canada	72	45,122
Other	795,919	206,380
	8,246,193	960,698
DEFERRED CHARGES	13,133,732	13,189,797
	$550,035,947	$511,073,673

Liabilities

	1983	1982
LONG-TERM		
Debenture Debt (Note 5)	$322,542,386	$331,489,794
Provision for Foreign Exchange at Maturity (Note 1(A) & 6(b))	32,975,507	32,717,393
Deposits with Sinking Fund for Foreign Exchange (Note 6(a))	13,174,970	11,332,853
Debt at December 31, 1983 Exchange Rates	368,692,863	375,540,040
Due to General Reserve Fund (Note 2(a))	38,527,829	32,572,818
Due to Land Operating Reserve Fund (Note 2(b))	2,344,860	2,556,611
Deferred Liabilities (Note 7)	4,884,416	4,581,431
	414,449,968	415,250,900
SHORT-TERM		
Due to General Revenue Fund	24,948,599	—
Accounts Payable	3,068,808	2,557,325
	28,017,407	2,557,325
OTHER		
Deferred Credits	3,242,950	3,295,308
RESERVES		
Sinking Fund Reserve (Note 8) Actuarial Requirements in Canadian Funds (Including Schools)	91,900,790	77,751,534
Sinking Fund Surplus and Liabilities	12,422,832	12,216,606
J.D. O'Connell Trust Fund	2,000	2,000
	104,325,622	89,970,140
THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.	$550,035,947	$511,073,673

The City of Winnipeg
General Revenue Fund Balance Sheet

As at December 31, 1983

Assets

	1983	1982
CASH	$ 3,041,599	$ 3,351,609
SHORT-TERM INVESTMENTS, at cost	140,686,080	160,531,490
ACCRUED INTEREST RECEIVABLE	2,505,461	1,331,830
LONG-TERM INVESTMENTS, at par	835,522	1,019,056
DEVELOPMENT DEPOSIT INVESTMENTS	161,500	112,327
TAX ARREARS (Note 1(B) & 9)	34,569,564	35,167,343
Less Allowance	34,569,564	35,167,343
	NIL	NIL
ACCOUNTS RECEIVABLE (Note 21(c))		
Province of Manitoba	12,072,737	10,062,690
Government of Canada	2,840,006	1,155,871
Sinking Fund Trustees	5,788,430	5,685,137
Other	4,172,963	2,430,166
	24,874,136	19,333,864
Less Allowance (Note 1(C))	1,914,969	1,736,997
	22,959,167	17,596,867
DUE FROM WORKERS COMPENSATION RESERVE FUND	473,701	298,229
DUE FROM INSURANCE RESERVE FUND	240,746	338,562
DUE FROM OTHER FUNDS	30,710,917	8,578,005
MATERIALS AND SUPPLIES, at cost (Note 1(F))	1,630,671	1,677,020
DEFERRED CHARGES	188,617	351,517
	$203,433,981	$195,186,512

Liabilities

	1983	1982
BANK LOAN	$ 3,521,967	$ 870,244
CALL LOANS	32,072,500	19,106,000
BALANCE OF CURRENT TAX LEVIES PAYABLE TO		
Public Schools Finance Board	43,962,946	41,342,348
School Divisions	29,633,610	28,682,597
	73,596,556	70,024,945
ACCOUNTS PAYABLE AND ACCRUED LIABILITIES (Note 1(D) & 12)	29,330,043	27,583,221
ACCRUED DEBENTURE INTEREST	11,119,438	11,274,125
DUE TO OTHER FUNDS	43,565,457	48,146,170
SURPLUS ON SUNDRY OPERATIONS	250,003	158,094
LOCAL IMPROVEMENT TAXES COMMUTED	3,452,513	3,118,923
PROVISION FOR AMORTIZATION OF BRANCH LIBRARIES	18,298	29,629
DEFERRED CREDITS	529,029	1,282,382
DEVELOPMENT DEPOSITS	161,500	112,327
NOMINAL SURPLUS (Note 10)	373,717	832,096
	197,991,021	182,538,156
SURPLUS FOR THE YEAR	5,442,960	12,648,356
	$203,433,981	$195,186,512

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg - General Revenue Fund
Statement of Revenue and Expenditure

For the Year Ended December 31, 1983

	Budget 1983	Actual 1983	Actual 1982
REVENUE			
MUNICIPAL TAXATION			
Property Tax—General Municipal (Note 14)	$192,310,524	$192,310,524	$180,141,052
Transfer from Future Tax Levies Reserve Fund—Taxes Added (Note 15)	1,948,000	1,948,000	1,848,000
Local Improvement Taxes, etc.	15,590,800	16,039,517	15,372,791
Local Improvement Taxes Commuted	545,000	636,922	548,277
Licenses in Lieu of Realty Tax (Note 16(a))	270,000	276,860	236,072
Business Tax	28,900,000	27,434,234	27,436,801
Licenses in Lieu of Business Tax (Note 16(b))	1,575,000	1,633,625	1,317,987
Amusement Tax	1,700,000	1,562,449	1,672,271
Electricity and Gas Sales Tax	6,927,600	7,067,750	6,685,634
Special Utility Tax—City Steam Heating	103,150	96,468	98,229
	249,870,074	249,006,349	235,357,114
GRANTS IN LIEU OF TAXES—Property and Business	25,438,142	25,338,166	23,938,284
PROVINCIAL GOVERNMENT GRANTS			
Unconditional			
Current Programs	25,659,330	25,659,330	20,140,000
Municipal Tax Sharing	17,202,008	17,202,008	16,557,633
Transit Deficit (Note 20)	15,097,670	14,740,205	13,660,000
Social Assistance	13,427,647	12,700,469	6,780,646
Contributions to Hospital Debt Charges	670,632	670,632	671,950
Libraries	1,121,728	1,128,946	1,128,946
Provincial Support Grant	2,750,500	2,894,660	—
Winnipeg Ambulance Service	875,116	995,892	1,090,604
Dutch Elm Disease	350,000	350,000	350,000
Weed Control	13,500	—	13,500
Community Planning	75,000	—	—
Career Start	—	1,980	—
	77,243,131	76,344,122	60,393,279
FEDERAL GOVERNMENT GRANTS			
Canada Community Development Projects	2,000.000	2,000,000	—
Victim Assistance	—	21,819	—
Municipal Incentive	—	—	263,794
	2,000,000	2,021,819	263,794
OTHER REVENUE			
Planning Permits	1,591,825	2,912,725	1,451,578
Streets Permits	110,410	114,625	106,141
Licenses	792,100	1,062,534	821,685
Police Fines	4,510,000	5,068,260	4,319,552
Parking Fees (Note 21(a)(i))	1,595,800	1,845,551	1,646,871
Sale of Services (Note 21(a)(ii))	5,076,686	5,268,221	4,661,978
Rental of Fixed Assets	1,394,700	1,356,339	1,409,988
Concessions	73,200	130,320	105,098
Returns on Investments	14,628,073	12,449,991	21,122,992
Tax Penalties	6,000,000	5,882,120	6,517,746
Transfer from Land Operating Reserve Fund	1,250,000	1,092,803	1,449,645
Sundry	583,100	927,993	1,410,877
	37,605,894	38,111,482	45,024,151
CAPITAL FINANCING			
Debt Charges Recovered	5,026,138	7,402,916	5,232,103
Sinking Fund Earnings	—	4,116,407	3,380,514
	5,026,138	11,519,323	8,612,617
CONTRIBUTION FROM WINNIPEG HYDRO PROFIT	—	—	6,214,000
SURPLUS FROM PREVIOUS YEAR	12,500,000	12,648,356	13,381,838
TOTAL MUNICIPAL REVENUE	409,683,379	414,989,617	393,185,077
REVENUE COLLECTED ON BEHALF OF SCHOOL AUTHORITIES			
Property Tax	165,040,190	165,040,190	157,409,235
Grants in Lieu of Property Tax	18,951,232	18,951,232	17,653,157
	183,991,422	183,991,422	175,062,392
	$593,674,801	$598,981,039	$568,247,469

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

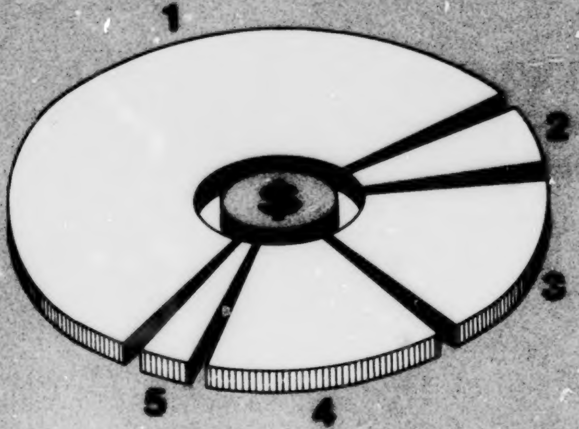
The City of Winnipeg
General Revenue Fund
Statement of Revenue and Expenditure

For the Year Ended December 31, 1983

	Budget 1983	Actual 1983	Actual 1982
EXPENDITURE			
MUNICIPAL			
General Government	$ 19,423,340	$ 19,058,682	$ 16,919,816
Assessment and Board of Revision	3,636,400	3,574,665	3,407,660
Environmental Planning	7,591,259	7,582,597	7,214,905
Public Works and Operations (Note 21(a)(i))	62,684,225	61,486,672	58,919,784
Parks and Recreation (Note 21(a)(ii))	43,384,048	43,541,206	42,167,759
Libraries and Museums	7,133,668	7,696,696	7,207,336
Protection	84,530,951	84,622,333	76,688,642
Health Services	4,070,696	4,066,295	3,722,252
Social Aid, Including Administration	20,515,107	19,872,333	12,319,148
Taxes on City Property	1,678,000	1,610,226	1,803,114
Special Grants	1,610,700	1,701,918	1,535,890
Insurance and Damage Claims	685,300	675,918	642,852
Winnipeg Ambulance Service	3,859,763	3,150,611	3,111,204
Convention Centre	702,000	938,000	650,000
Water Works and Sewage Disposal Frontage Levies	7,018,990	7,032,034	6,581,513
Appropriation to Transit System	31,195,341	30,945,142	27,569,632
Employee Benefits (Note 17)	22,877,160	22,796,822	19,658,601
Transfer to Recreation Programming Reserve	—	269,356	144,838
Amortization of Pension Fund Deficits (Note 18)	4,093,962	2,040,508	2,034,227
Contribution to Severance Sick Leave Reserve Fund	478,000	478,000	454,000
Health and Education Tax	2,750,500	2,891,241	—
Sundry	1,179,966	1,522,999	1,520,576
Capital Financing			
Debenture Debt Charges	54,845,233	54,623,389	53,265,445
Non-Debenture Funding	8,781,770	8,891,753	7,945,907
Short Term Interest	6,792,000	6,026,810	6,443,572
Amortization of Foreign Exchange	665,000	1,334,044	1,227,534
Contributions to Capital	7,000,000	7,000,000	14,000,000
Sinking Fund Earnings Applied to Debt Amortization	—	4,116,407	3,380,514
TOTAL MUNICIPAL EXPENDITURE	409,683,379	409,546,657	380,536,721
SURPLUS FOR THE YEAR	—	5,442,960	12,648,356
	409,683,379	414,989,617	393,185,077
PAYMENTS TO SCHOOL AUTHORITIES			
Provincial Education Support Program Levy	109,907,367	109,907,367	103,355,868
Special Levy—School Divisions	74,084,055	74,084,055	71,706,524
	183,991,422	183,991,422	175,062,392
	$593,674,801	$598,981,039	$568,247,469

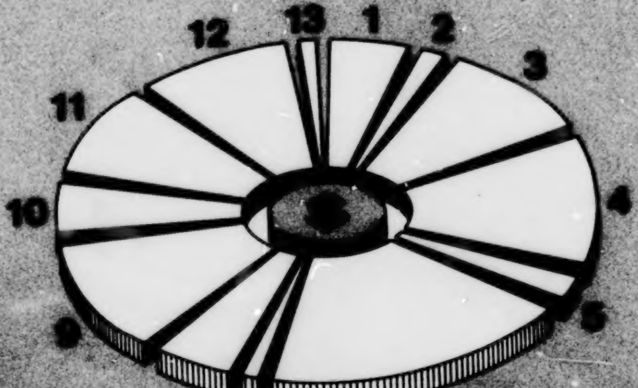
THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

SOURCES OF THE CITY'S [illegible] MUNICIPAL REVENUE



1.	Taxation	[illegible]
2.	Grants In Lieu Of Taxes	.05
3.	Provincial & Federal Government Grants	.19
4.	Other (Permits, Licenses, Fines, Returns on Investments, etc.)	.12
5.	Surplus From Previous Year	[illegible]
		$1.00

HOW IT WAS EXPENDED



1.	General Government	.05
2.	Environmental Planning	.02
3.	Public Works & Operations	.15
4.	Parks and Recreation	.11
5.	Libraries and Museums	.02
6.	Protection	.25
7.	Health Services	.01
8.	Social Aid	.05
9.	Education debt service costs	.13
10.	[illegible]	.04
11.	[illegible]	[illegible]
12.	Other	[illegible]
13.	[illegible]	[illegible]
		[illegible]

The City of Winnipeg
Statement of Nominal Surplus

For the Year Ended December 31, 1983

		1983	1982
Opening Balance		$ 832,096	$ 1,038,521
ADD	Adjustments tc Prior Years Operations	—	13,334
		832,096	1,051,855
DEDUCT	Financial Reporting System (Note 10)	458,379	219,759
Closing Balance		$ 373,717	$ 832,096

Statement of Allowance for Tax Arrears

For the Year Ended December 31, 1983

		1983	1982
Opening Balance		$35,167,343	$27,576,885
ADD	Contribution from Sinking Fund Trustees	—	2,000,000
	Transfer from Future Tax Levies Reserve Fund	—	5,828,571
		35,167,343	35,405,456
DEDUCT	Taxes Written Off	225,381	238,113
	Transfer to Future Tax Levies Reserve Fund	372,398	—
		597,779	—
Closing Balance		$34,569,564	$35,167,343

The City of Winnipeg
Statement of Source and Application of Capital Funds

For the Year Ended December 31, 1983

	1983	1982
FUNDS WERE DERIVED FROM		
Accounts Receivable, January 1	$ 1,235,829	$ 2,076,677
Payment From General Revenue Fund	35,227,517	40,025,851
Accounts Payable, December 31	3,068,809	2,557,325
Debenture Issues	148,347	11,000,000
Reserves	8,943,126	2,471,195
Amortization of Foreign Exchange	1,334,044	1,227,534
Contributions and Grants		
Government of Canada	4,024,783	2,896,162
Province of Manitoba	9,377,874	13,056,325
City	7,055,141	14,000,000
Other	1,460,233	4,602,967
	$71,875,703	$ 93,914,036
FUNDS WERE EXPENDED FOR		
Purchase of Capital Assets	$ 54,272,853	$ 55,705,994
Construction	5,243,687	3,987,603
Hospital Grants	—	16,499
Payment of Accounts Payable	2,557,325	3,724,111
Deferred Credits	52,358	—
Repayment of Call Loans	—	16,633,500
Temporary Loan to Revenue Fund	—	10,278,918
Accounts Receivable, December 31	8,474,006	1,235,829
Payment to Sinking Fund-Foreign Exchange on Securities Net	—	2,236
Payment to Sinking Fund of Foreign Exchange	1,275,474	2,329,346
	$ 71,875,703	$ 93,914,036

The City of Winnipeg
Capital Expenditures and Amounts Unfinanced

For the Year Ended December 31, 1983

	Capital Expenditures	Amount (Pre-Funded) Unfinanced December 31
Tax-Supported Departments		
Local Improvements	$ 4,072,275	$ 5,777,877
Street Improvements	25,466,670	6,360,629
Land Drainage	8,444,507	6,710,327
Disposal Grounds	132,763	(552,259)
Parks and Recreation	2,518,597	1,135,296
Protection	1,463,191	2,304,503
Health and Social Development	5,842,965	4,460,040
Civic Accommodations	1,830,253	3,360,373
Special Projects	9,745,319	13,127,600
	59,516,540	42,684,386
Utilities		
Hydro Electric System	2,770,311	10,660,734
Steam Heating System	3,722	161,191
Transit System	997,476	405,374
Water Works System	1,651,912	1,450,156
Sewage Disposal System	6,958,259	(2,906,779)
	12,381,680	9,770,676
	$71,898,220	$52,455,062

Statement of Outstanding Capital Borrowing Authorizations

As at December 31, 1983

By-Law No.	M.B.O. No. or Date of Minister of Finance Approval	General Municipal Purposes: General	General Municipal Purposes: Local Improvements	City Owned Utilities: Hydro Electric System	City Owned Utilities: Steam Heating System	City Owned Utilities: Transit System	City Owned Utilities: Water Works System	City Owned Utilities: Sewage Disposal System	Total
		$	$	$	$	$	$	$	$
1198/76 2114/78	F 80/76 F208/78	1,448,614	—	—	22,000	—	—	1,000,000	2,470,614
1534/77 2115/78	F 72/77 F209/78	—	—	2,041,060	1,387,500	372,827	—	287,000	4,088,387
1894/78	Apr. 4/78	600,000	—	—	—	—	—	242,340	842,340
2198/79	Mar. 21/79	2,600,955	—	—	—	10,000	—	253,462	2,864,417
2578/80	Mar. 26/80	22,050,173	3,046,947	4,338,700	46,500	550,000	—	2,378,200	32,410,520
2860/81 3126/82	Mar. 2/81 Jan. 25/82	18,270,079	178,543	3,560,300	50,000	929,800	1,951,000	1,545,000	26,484,722
3033/81	Aug. 19/81	3,357,000	—	—	—	—	—	—	3,357,000
3078/81	Oct. 22/81	911,000	—	—	—	—	—	—	911,000
3160/82	Mar. 9/82	14,926,484	1,211,210	2,845,100	—	407,000	471,680	10,542,000	30,403,474
3176/82	May 11/82	337,000	—	—	—	—	—	—	337,000
3228/82	July 16/82	494,000	—	—	—	—	—	—	494,000
3392/83	Mar.9/83	28,884,398	5,205,824	3,444,500	—	—	1,764,350	11,766,100	51,065,172
3495/83	Jun. 17/83	3,435,300	—	—	—	—	—	—	3,435,300
		$97,315,003	$9,642,524	$16,229,660	$1,506,000	$2,269,627	$4,187,030	$28,014,102	$159,163,946

Changes in the Outstanding Capital Borrowing Authorizations 1983

	Outstanding Capital Borrowing Authorizations at December 31, 1982		$151,156,551
ADD	Initial Borrowing By-Law No. 3392/83 Approved by the Minister of Finance March 9, 1983	$51,065,172	
	Initial Borrowing By-Law No. 3495/83 Approved by the Minister of Finance June 17, 1983	3,435,300	54,500,472
			205,657,023
DEDUCT	Debenture Debt Issued During the Year	$ 148,347	
	Cancellation of Unused Initial Borrowing Authorities By-Law No. 3555/83 Approved by the Minister of Finance September 27, 1983 and by the Municipal Board, Order F 202/83, November 24, 1983	46,344,730	46,493,077
	Outstanding Capital Borrowing Authorizations at December 31, 1983		$159,163,946

NOTES

(1) The City of Winnipeg Act permits the City to borrow money by the issue of debentures where authorization has been granted by the Minister of Finance, or where, before November 1, 1977 authorization had been granted by the Municipal Board.

(2) Capital Borrowing authorizations approved for 1984 to April 30, 1984.

Initial Borrowing By-Law No. 3623/83 approved by Minister of Finance December 28, 1983 and passed by Council January 18, 1984 $3,669,000

Initial Borrowing By-Law No. 3669/84 approved by Minister of Finance March 12, 1984 and passed by Council March 21, 1984 $68,284,560

(3) The unfunded balance of Capital Expenditures for general municipal purposes and for City owned utilities totalled $55,361,841 at December 31, 1983.

Reserve Funds

Reserve Funds

GENERAL RESERVE

City Council on May 2, 1973 authorized the establishment of a General Reserve Fund for the purpose of financing various Capital construction. Various by-laws of the former area municipalities establishing general reserves were repealed and the assets of these former reserve funds were transferred to the City of Winnipeg General Reserve. Interest charges on capital financing and investment income contribute to the growth of the reserve. The City Treasurer is the Fund Manager.

FUTURE TAX LEVIES RESERVE

City Council on May 16, 1973 authorized the establishment of a Future Tax Levies Reserve Fund to counteract the budgetary effect of fluctuations from year to year in the increased assessments due to the completion of major building construction projects by the private sector and of fully providing for uncollected taxes.

Disbursements from this reserve are limited to the annual budgetary provision for additions to the Tax Roll and any amount required to maintain the Allowance for Tax Arrears at 100% of uncollected taxes.

This reserve is maintained by the actual additions to the Tax Roll in each year and by contributions from the Sinking Fund Trustees of the City of Winnipeg in accordance with Section 338 of the City of Winnipeg Act. The City Treasurer is the Fund Manager.

EQUIPMENT REPLACEMENT RESERVE

City Council on May 2, 1973 authorized the establishment of an Equipment Replacement Reserve Fund to provide for the systematic replacement of equipment and to stabilize the effect on the annual budget. Various by-laws of the former area municipalities establishing equipment replacement reserves were repealed and the assets of these former reserve funds were transferred to the City of Winnipeg Equipment Replacement Reserve.

Disbursements from this reserve are limited to equipment replacement costs as approved in the Capital Budget.

This reserve is maintained by an annual provision for depreciation, investment income and the proceeds from the sale of used equipment. The Director of Operations is the Fund Manager.

SEVERANCE SICK LEAVE RESERVE

City Council on May 16, 1973 authorized the establishment of a Severance Sick Leave Reserve Fund to counteract the possible adverse budgetary effect of a great number of employees retiring from service in any one year.

Disbursements from this reserve are limited to the sick leave cash-out payments made to Civic employees in accordance with the provisions of Working Agreements and any by-laws or resolutions of Council.

This reserve is maintained by an annual budgetary provision, subject to the approval of Council and interest earned. The City Treasurer is the Fund Manager.

LAND OPERATING RESERVE

City Council on May 16, 1973 authorized the establishment of a Land Operating Reserve Fund to reduce the need for the issuance and sale of debentures in connection with the cost of acquisition of properties for resale.

Disbursements from this reserve are limited to the cost of acquisition of properties for resale, and any other expenses directly related to the acquisition, sale and improvement of disposable city properties.

This reserve is maintained by proceeds from the sale of City owned properties and interest earned. The Director of Land Surveys and Real Estate is the Fund Manager.

CONTRIBUTIONS IN LIEU OF LAND DEDICATION RESERVE

City Council on January 10, 1973 adopted a policy that cash payments received by the City in lieu of land dedications for open space be deposited in a fund to the credit of each community. On January 17, 1979, Council amended the policy to also permit cash payments received from the sale of surplus Parks and Recreation lands to be deposited to the credit of each community. Disbursements from this reserve are limited to costs of acquiring or improving lands for parks, recreational facilities or open space within that community. The City Treasurer is the Fund Manager.

RECREATION PROGRAMMING RESERVE

City Council on October 6, 1976, approved the creation of a Reserve Fund for recreation programming at the community level. This Reserve to be established from cumulative surpluses or deficits of former Parks and Recreation Boards and Commissions as at December 31st, 1976, and to include any unexpended balances as identified in the approved recreation programming portions of the 1976 budgets and subsequent years. Council further resolved that such reserve funds be retained under the jurisdiction of the Community Committee concerned. The General Manager of Parks and Recreation and the City Treasurer are managers of this fund.

WATERMAIN RENEWAL RESERVE FUND

City Council on February 18, 1981 authorized the establishment of a Watermain Renewal Reserve Fund for the purpose of financing, from one source, the renewal of watermains.

Disbursements from the reserve are limited to financing the construction of watermain renewals as approved in the Capital Budget.

The reserve was established in 1981 by the transfer of $2,000,000.00 from frontage levy revenue and will be maintained by the transfer of 100% of frontage levy revenue and interest earned. The Director of Waterworks, Waste and Disposal is the Fund Manager.

ZOO ANIMALS RESERVE FUND

City Council on September 15, 1982 authorized the establishment of a Reserve Fund to provide for the replacement and improvement of animal stock in the Assiniboine Park Zoo.

Disbursements from this reserve are limited to the acquisition, including all other directly related costs, of any Zoo animals required.

The reserve is to be maintained by proceeds from the sale of surplus Zoo animals and interest earned. The General Manager of Parks and Recreation is the Fund Manager.

WORKERS COMPENSATION RESERVE

Under the terms of By-law No. 9802 of the former City of Winnipeg provision was made for the establishment of a Workers Compensation Reserve Fund, the administration of which was vested with the Sinking Fund Trustees. On January 1st, 1972, as a result of amalgamation of municipal governments in the Greater Winnipeg area the Workers Compensation Provision Account of the former Metropolitan Corporation of Greater Winnipeg was transferred to the City of Winnipeg Workers Compensation Reserve Fund. There were no other municipalities, prior to unification, having such a reserve.

Since Section 349(1) of The City of Winnipeg Act permits City Council to provide for the establishment and maintenance of reserve funds without the passing of by-laws, all former City of Winnipeg by-laws establishing the Workers Compensation Reserve Fund have been repealed allowing for the establishment and maintenance of the Workers Compensation Reserve in accordance with Section 349 of The City of Winnipeg Act. The Sinking Fund Trustees will continue to manage the Fund.

The purpose of this Reserve is to enable the City to operate the Workers Compensation program on a self-insured basis. In lieu of paying premiums to the Workers Compensation Board, the City pays actual costs plus an administration charge. This cost is recovered from Civic departments by assessing premiums based on a percentage of gross payroll and the net result is transferred annually to the Reserve Fund. Prior to 1966 the premium was based on Workers Compensation Board rates. In addition to providing the required mechanism for self-insurance, the Reserve serves as a hedge against a work-related incident of extraordinary dimensions. The City Treasurer is the fund manager.

PARKS RESERVE FUND

By-Law No. 14725 of the former City of Winnipeg, passed on April 8, 1935, created a fund for the perpetual care and maintenance of Brookside Cemetery, the fund to be built up by annual payments to the Sinking Fund Trustees of The City of Winnipeg during the years 1935 to 1959 amounting to 5% of the proceeds from the sale of plots and graves during the preceding year. By-Law No. 18290, passed on September 21, 1959, extended the annual payment period to 1984 and increased the amount payable each year to the fund to 25% of the proceeds from the sale of plots and graves during the preceding year. By-Law 1996/78 passed on June 14, 1978, further extended the annual payment period to the year 2004.

By-Law No. 1996/78 also created funds for the perpetual care and maintenance of St. Vital and Transcona Cemeteries to be built up by annual payments to the Sinking Fund Trustees of The City of Winnipeg during the years 1979 to 2004 (St. Vital Cemetery) and 1979 to 2029 (Transcona Cemetery) amounting to 25% of the proceeds from the sale of plots and graves during the preceding year.

The Sinking Fund Trustees are also empowered to accept deposits in respect of perpetual maintenance of individual cemetery plots but no such deposits have been accepted since 1951.

Administration of the Fund so created is vested by the respective By-laws, in the Sinking Fund Trustees. The City Treasurer is the fund manager.

INSURANCE RESERVE

City Council of the former City of Winnipeg, on September 19, 1960, authorized the establishment of an Insurance Reserve Fund to be used, at the discretion of Council, for the purpose of replacing or repairing any building or the contents thereof or any other public works or utility belonging to the City of Winnipeg that had been damaged by fire, or any other cause. On July 4, 1973 City Council authorized the use of the Insurance Reserve for the purpose of paying for any other losses that the City may incur in any part of its self insurance program, which would encompass third party liability claims, or property damage claims, including motor vehicles. Council order dated July 4, 1973 also authorized the transfer to the Sinking Fund Trustees of the insurance contingency funds of the former Metropolitan Corporation of Greater Winnipeg. Investment and administration of the fund has been vested with the Sinking Fund Trustees. The City Treasurer is the fund manager.

RESERVE FUND ASSETS AS AT DECEMBER 31

	1983	1982
General Reserve	$46,615,853	$41,460,585
Future Tax Levies Reserve	4,036,108	3,472,425
Equipment Replacement Reserve	5,012,964	2,949,986
Severance Sick Leave Reserve	5,817,806	6,452,117
Land Operating Reserve	18,766,441	16,721,402
Contributions in Lieu of Land Dedication Reserve	1,205,128	1,057,823
Recreation Programming Reserve	829,516	671,485
Watermain Renewal Reserve Fund	2,043,792	1,406,255
Zoo Animals Reserve Fund	118,384	36,259
* The Workers Compensation Reserve	772,238	998,081
* Parks Reserve	1,492,568	1,325,516
* Insurance Reserve	3,815,877	3,816,196
	$90,526,675	$80,368,130

* The Assets of these Reserve Funds are being administered by the Sinking Fund Trustees of the City of Winnipeg.

The City of Winnipeg
General Reserve Fund Balance Sheet

As at December 31, 1983

Assets

	1983	1982
DUE FROM GENERAL REVENUE FUND	$ 252,308	$ 1,695,798
LONG TERM INVESTMENTS, at par	4,093,000	4,434,000
DUE FROM GENERAL CAPITAL FUND	38,527,829	32,572,818
DUE FROM WATERWORKS SYSTEM	2,101,897	1,246,628
DUE FROM SEWAGE DISPOSAL SYSTEM	1,640,819	1,511,341
	$46,615,853	$41,460,585

Liabilities

	1983	1982
GENERAL RESERVE ACCOUNT		
Allocated	$46,363,545	$39,764,787
Unallocated	252,308	1,695,798
	$46,615,853	$41,460,585

General Reserve Account

For the Year Ended December 31, 1983

Allocated

	1983	1982
Opening Balance	$39,764,787	$35,296,815
ADD		
Capital Construction Financed	10,602,492	8,069,910
	$50,367,279	$43,366,725
DEDUCT		
Principal Retirals	3,662,734	3,300,938
Maturity of Long Term Investments	341,000	301,000
Closing Balance	$46,363,545	$39,764,787

Unallocated

	1983	1982
Opening Balance	$ 1,695,798	$ 1,402,516
ADD		
Interest Earned	725,436	834,409
Maturity of Long Term Investments	341,000	301,000
Interest on Capital Financing	4,429,832	3,926,845
Principal Retirals	3,662,734	3,300,938
	10,854,800	9,765,708
DEDUCT		
Capital Construction Financed	10,602,492	8,069,910
Closing Balance	$ 252,308	$ 1,695,798

Statement of Outstanding Commitments

Council Authorizations	Local Improvements	General Municipal	Total
February 16, 1983 — 1983 Program	$ 5,409,595	$ 5,090,405	$ 10,500,000
February 8, 1982 — 1982 Program	—	300,000	300,000
	$ 5,409,595	$ 5,390,405	$ 10,800,000

Note: On February 8th, 1984, City Council approved the 1984 capital program. A total of $8,500,000 of which is to be funded by the General Reserve.

The City of Winnipeg
Future Tax Levies Reserve Fund Balance Sheet

As at December 31, 1983

Assets

	1983	1982
DUE FROM GENERAL REVENUE FUND	$ 4,036,108	$ 472,425
DUE FROM SINKING FUND TRUSTEES	—	3,000,000
	$ 4,036,108	$ 3,472,425

Liabilities

	1983	1982
FUTURE TAX LEVIES RESERVE ACCOUNT	$ 4,036,108	$ 3,472,425

Future Tax Levies Reserve Account

For the Year Ended December 31, 1983

	1983	1982
Opening Balance	$ 3,472,425	$ 4,777,566
ADD		
Net Taxes Added During the Year (Note 15)	1,990,170	2,767,798
Contribution from Sinking Fund Trustees	—	3,000,000
Interest Earned	149,115	603,632
Transfer from Allowance for Tax Arrears (Note 9(c))	372,398	—
	5,984,108	11,148,996
DEDUCT		
Transfer to General Revenue Fund	1,948,000	1,848,000
Transfer to Allowance for Tax Arrears	—	5,828,571
	1,948,000	7,676,571
Closing Balance	$ 4,036,108	$ 3,472,425

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Equipment Replacement Reserve Fund Balance Sheet

As at December 31, 1983

Assets

	1983	1982
DUE FROM GENERAL REVENUE FUND	$5,012,964	$2,949,986

Liabilities

	1983	1982
EQUIPMENT REPLACEMENT RESERVE ACCOUNT (Note 21(b))		
Allocated	$3,433,088	$1,343,718
Unallocated	1,579,876	1,606,268
	$5,012,964	$2,949,986

Equipment Replacement Reserve Account

For the Year Ended December 31, 1983

	1983	1982
Opening Balance	$2,949,986	$1,271,890
ADD		
Provision for Depreciation for the Year	4,383,421	4,237,566
Interest Earned	287,821	277,895
Sale of Equipment	193,547	121,588
Transfer Gravel Pit Reserve from Water Works System Fund	166,734	—
	7,981,509	5,908,939
DEDUCT		
Purchase of Equipment (Note 1(E))	2,968,246	2,958,169
Miscellaneous	299	784
	2,968,545	2,958,953
Closing Balance	$ 5,012,964	$ 2,949,986

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Severance Sick Leave Reserve Fund Balance Sheet

As at December 31, 1983

Assets

	1983	1982
DUE FROM GENERAL REVENUE FUND	$1,724,806	$2,018,117
LONG TERM INVESTMENTS, at par	4,093,000	4,434,000
	$5,817,806	$6,452,117

Liabilities

	1983	1982
SEVERANCE SICK LEAVE RESERVE ACCOUNT (Note 11(c))	$5,817,806	$6,452,117

Severance Sick Leave Reserve Account

For the Year Ended December 31, 1983

	1983	1982
Opening Balance	$6,452,117	$6,223,041
ADD		
Contribution From General Revenue Fund	478,000	454,000
Interest Earned	699,540	805,733
	7,629,657	7,482,774
DEDUCT		
Benefit Payments	2,329,558	1,333,178
Less Utilities, Municipal Hospitals and other	517,707	302,521
	1,811,851	1,030,657
Closing Balance	$5,817,806	$6,452,117

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Land Operating Reserve Fund Balance Sheet

As at December 31, 1983

Assets

	1983	1982
DUE FROM GENERAL REVENUE FUND	$ 6,315,719	$ 3,924,799
ACCOUNTS RECEIVABLE	40,750	109,631
Less Allowances (Note 1(H))	40,750	109,631
	NIL	NIL
LONG TERM INVESTMENTS, at par	2,456,000	2,661,000
DUE FROM GENERAL CAPITAL FUND (Note 2(b))	2,344,860	2,556,611
DEFERRED CHARGES	26,077	1,395
PROPERTY AND IMPROVEMENTS (Note 13(b))	7,623,785	7,577,597
	$18,766,441	$16,721,402

Liabilities

	1983	1982
ACCOUNTS PAYABLE	$ 520	$ 500
LAND OPERATING RESERVE ACCOUNT (Note 13(e))		
Unallocated - Available for Future Financing	6,315,199	3,924,299
Capital Construction Financed	4,800,860	5,217,611
Equity in Land	7,649,862	7,578,992
	$18,765,921	$16,720,902
	$18,766,441	$16,721,402

Land Operating Reserve Account

For the Year Ended December 31, 1983

	1983	1982
Opening Balance	$16,720,902	$15,355,466
ADD		
Land Sales (Note 13(c))	2,301,491	2,280,989
Interest Earned	779,089	1,114,381
Interest on Capital Financing	313,714	335,264
	20,115,196	19,086,100
DEDUCT		
Cost of Land Sold	23,867	259,142
Property Acquisitions Charged to Operations	—	68,694
Servicing and Sales Expense	225,579	577,704
Miscellaneous Expenses	7,026	10,013
Transfer to General Revenue Fund	1,092,803	1,449,645
	1,349,275	2,365,198
Closing Balance	$18,765,921	$16,720,902

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Contributions in Lieu of Land Dedication Reserve Fund
Balance Sheet

As at December 31, 1983

Assets

	1983	1982
DUE FROM GENERAL REVENUE FUND	$1,205,128	$1,057,823

Liabilities

	1983	1982
CONTRIBUTIONS IN LIEU OF LAND DEDICATION RESERVE ACCOUNT	$1,205,128	$1,057,823

Contributions in Lieu of Land Dedication Reserve Account

For the Year Ended December 31, 1983

	1983	1982
Opening Balance	$1,057,823	$1,267,728
ADD		
Cash Payments in Lieu of Land Dedication	450,894	354,955
Interest Earned	81,544	151,470
	1,590,261	1,774,153
DEDUCT		
Park Land and Improvements	385,133	716,330
Closing Balance	$1,205,128	$1,057,823

The City of Winnipeg
Recreation Programming Reserve Fund
Balance Sheet

As at December 31, 1983

Assets

	1983	1982
DUE FROM GENERAL REVENUE FUND	$829,516	$671,485

Liabilities

	1983	1982
RECREATION PROGRAMMING RESERVE ACCOUNT		
Allocated	$211,162	$ 70,212
Unallocated	618,354	601,273
	$829,516	$671,485

Recreation Programming Reserve Account

For the Year Ended December 31, 1983

	1983	1982
Opening Balance	$671,485	$563,978
ADD		
Interest Earned	44,288	68,018
Unexpended Balances of Approved Recreation Programming Current Budgets	269,356	144,838
	985,129	776,834
DEDUCT		
Disbursements	155,613	105,349
Closing Balance	$829,516	$671,485

The City of Winnipeg
Watermain Renewal Reserve Fund
Balance Sheet

As at December 31, 1983

Assets

	1983	1982
DUE FROM GENERAL REVENUE FUND	$ 2,043,792	$ 1,406,255

Liabilities

	1983	1982
ACCOUNTS PAYABLE	$ 55,061	$ —
WATERMAIN RENEWAL RESERVE ACCOUNT	1,988,731	1,406,255
	$ 2,043,792	$ 1,406,255

Watermain Renewal Reserve Account

For the Year Ended December 31, 1983

	1983	1982
Opening Balance	$1,406,255	$ 233,525
ADD		
Frontage Levies Transferred from Water Works System Fund	6,106,008	5,663,302
Interest Earned	126,203	119,612
	7,638,466	6,016,439
DEDUCT		
Watermain Renewals Constructed	5,649,735	4,610,184
Closing Balance	$ 1,988,731	$ 1,406,255

The City of Winnipeg
Zoo Animals Reserve Fund
Balance Sheet

As at December 31, 1983

Assets

	1983	1982
DUE FROM GENERAL REVENUE FUND	$ 118,384	$ 36,259

Liabilities

	1983	1982
ZOO ANIMALS RESERVE ACCOUNT	$ 118,384	$ 36,259

Zoo Animals Reserve Account

For the Year Ended December 31, 1983

	1983	1982
Opening Balance	$ 36,259	$ NIL
ADD		
Animal Sales	99,802	35,260
Interest Earned	5,525	999
	$ 141,586	$ 36,259
DEDUCT		
Disbursements	23,202	—
Closing Balance	$ 118,384	$ 36,259

Harbour View Golf Course and Recreational Complex was opened in 1982 and is the first phace of the development of Kil-Cona Park. When the park is completed in about 1990, it will cover 400 acres and be the largest park within the boundaries of The City of Winnipeg.

The City of Winnipeg
General Capital Fund, General Revenue Fund and Reserve Funds
Notes to the Financial Statements

December 31, 1983

1. **Significant Accounting Policies**

A. FOREIGN EXCHANGE ON DEBENTURE DEBT—General Capital Fund

Unrealized exchange losses relating to the translation of long term foreign currency bond issues at the exchange rates prevailing at the balance sheet date, or at the rates for which forward exchange contracts have been entered into, are fully provided for in the Long Term Debt section. (See Note 6(b))

B. TAX ARREARS AND ALLOWANCE FOR TAX ARREARS—General Revenue Fund

The allowance for Tax Arrears is not an allowance to bring the value of the taxes receivable to their estimated realizable value. It is an account which converts Tax Revenue to a cash basis.

C. ALLOWANCE FOR ACCOUNTS RECEIVABLE—General Revenue Fund

Includes an allowance of $503,962 to bring the value of Accounts Receivable to their estimated realizable value and an allowance in the amount of $1,411,007 to convert certain revenue to a cash basis.

D. ACCOUNTS PAYABLE—General Revenue and Reserve Funds

Commitments arising from purchase orders for goods and services which were not received during the year, are set up as accounts payable. (See Note 12)

E. CAPITAL ASSETS—General Capital, Revenue and Equipment Replacement Reserve Funds

Property, plant and equipment of the General Capital Fund are valued at the amount of existing liabilities. In addition to capital assets which are capitalized, certain capital assets are treated as expenditures in the Revenue Fund and vehicles and associated equipment are treated as expenditures in the Equipment Replacement Reserve Fund.

F. MATERIALS AND SUPPLIES

Inventories are valued at specific cost, first in first out, last in first out and estimated cost.

G. GROSS ACCOUNTING CONCEPT

All revenues received and expenditures paid by the city with minor exceptions are reported at their gross amount in the accounting records.

H. ALLOWANCE FOR AGREEMENTS FOR LAND SALES—Land Operating Reserve Fund

This is not an allowance to bring the value of Agreements for Land Sales to their estimated realizable value. It is an allowance to convert land sales revenue to a cash basis.

I. ACCRUAL BASIS OF ACCOUNTING—General Capital, Revenue and Reserve Funds

As noted in notes 1B, C and H, a cash basis of accounting is used for these revenues. A cash basis is also used for other revenues where accruals are not practical, such as licenses and police court fines. Interest revenue and expense are accrued for all external investments and debt (see note 5d) but no accruals are reflected for long-term intra-fund liabilities to the General Reserve Fund. All other items of revenue and expenditure are accounted for on an accrual basis.

J. OVERHEAD ON CAPITAL PROJECTS

Administration (to a maximum charge of $100,000 on any individual project) and interest are added on capital contract work and capitalized in the General Capital Fund. From time to time Council has waived this policy.

2. **Property, Plant and Equipment**

a) Financed from General Reserve Fund — This asset is the cost of Local Improvements and other capital assets which have been financed from various reserve funds or Nominal Surplus during prior years or which were financed from the General Reserve Fund since January 1, 1972. This asset has been set up in the accounts to record the principal amount which is receivable from the General Reserve Fund and the ratepayers in the future, during the term of the various levying by-laws, with the offsetting liability shown as "Due to General Reserve Fund".

b) Financed from Land Operating Reserve Fund — This asset is the cost of Local Improvements which have been financed from the Land Operating Reserve Fund to improve City owned unserviced land for re-sale. This asset has been set up in the accounts to record the principal amount which is receivable from the General Revenue Fund and the ratepayers in the future, during the term of the various levying by-laws, with the offsetting liability shown as "Due to Land Operating Reserve Fund".

3. **Joint Use Facilities**—General Capital Fund

This asset represents the City's share of developing recreational and other facilities with School Boards.

4. **Funds on Deposit with Sinking Fund Trustees—For the City of Winnipeg**—General Capital Fund

a) The Sinking Fund Trustees of The City of Winnipeg is a separate corporate entity incorporated under the provisions of The City of Winnipeg Act.

b) Included in this asset are deposits for foreign exchange requirements of $13,174,970.

5. **Debenture Debt**—General Capital and Utility Funds

a) All sinking fund debenture issues provide for full sinking fund at maturity on the basis of actuarial capitalizations averaging approximately 4½%, with the exception of the following:

i) By-law 1586/77 — In 1977 the City of Winnipeg under By-law 1586/77 issued 10-year sinking fund debentures. The 3% levy provision as permitted under Section 304(1) of the City of Winnipeg Act would result in a sinking fund deficiency at maturity. To ensure that sufficient funds are available to retire the bonds on the due date, additional monies at present are being appropriated annually from the General Revenue Fund and/or Sinking Fund surplus to meet the annual requirement for full sinking fund provision. In 1983, the entire additional requirement of $1,485,137 was realized as a contribution from the Sinking Fund Trustees.

ii) By-law 2622/80 — In 1980 the City of Winnipeg under By-law 2622/80 issued 8-year sinking fund debentures, extendible for an additional 8 years. The 5% levy provision as permitted under Section 304(1) of the City of Winnipeg Act will result in a sinking fund deficiency requiring refinancing if the debentures are redeemed at the end of 8 years. If the issue remains outstanding until 1996, a sinking fund sufficient to fully retire the issue will be available.

iii) By-law 2971/81 — In 1981 the City of Winnipeg under By-law 2971/81 issued 7-year sinking fund debentures. The 3% levy provision as permitted under Section 304(1) of the City of Winnipeg Act will result in a sinking fund deficiency requiring this issue to be refinanced at maturity.

iv) By-law 3064/81 — In 1981 the City of Winnipeg under By-law 3064/81 issued 5-year sinking fund debentures. The 3% levy provision as permitted under Section 304(1) of the City of Winnipeg Act will result in a sinking fund deficiency requiring this issue to be refinanced at maturity.

b) All debentures are general obligations of the City. Debenture debt is allocated to the General Capital and Utilities Funds in the amounts shown in the issuing by-law.

c) At maturity the debenture debt is payable in the following currencies:

	General Capital Including Schools	Utilities	Total
In Canadian Dollars	$142,051,386	$103,966,669	$246,018,055
In United States Dollars	176,800,000	73,400,000	250,200,000
In German Deutsche Marks	3,691,000	2,983,000	6,674,000
	$322,542,386	$180,349,669	$502,892,055

d) Includes debt in the amount of $4,563,000 issued on behalf of the Winnipeg School Division No. 1 by the former City of Winnipeg. The School Division issued its debentures to the City of Winnipeg as collateral for the City of Winnipeg debentures issued on its behalf. The School Division maintains its own sinking fund which is reflected in the Capital Fund at the actuarial requirement. All interest and principal requirements are recovered from the School Division who in turn recover these costs from the Provincial Government. The City does not accrue interest on School Division debt.

e) City of Winnipeg debentures are held as investments in various funds as follows:

General Revenue Fund	$ 808,791 par value
Reserve Funds administered by the City Treasurer	$10,642,000 par value
Reserve Funds administered by the Sinking Fund Trustees of The City of Winnipeg	$ 2,349,000 par value
Pension Funds	$17,708,000 par value
Sinking Fund Administered by the Sinking Fund Trustees of The City of Winnipeg	$79,873,507 par value

6. **Provision for Foreign Exchange at Maturity**—General Capital, Revenue and Utility Funds

a) Sufficient funds are on deposit with the Sinking Fund Trustees for sinking fund debenture issues payable in foreign currencies to maintain the actuarial requirements in Canadian dollars at the equivalent of the foreign currencies at the exchange rates prevailing at the balance sheet date, or at the rates for which forward exchange contracts have been entered into.

General Capital Fund	$13,174,970
Hydro Electric System	4,129,081
Transit System	1,079,068
Water Works System	1,821,091
Sewage Disposal System	1,367,778
	$21,571,988

b) Debenture debt payable in foreign currencies amounted to $256,874,000 as at December 31, 1983. The unrealized exchange loss resulting from the translation of this liability at the exchange rates prevailing at balance sheet date, or at the rates for which forward exchange contracts have been entered into, totalled $66,458,325. To date $47,182,683 has been accumulated towards this contingency at maturity through the retention of exchange premiums realized on foreign currency bond issues, contributions from sinking fund surpluses and charges to current operations. The foreign exchange deficiency of $19,275,642 (an amount which will be recalculated annually as the requirement for such purpose may from year to year vary) has been set up as deferred charges to be amortized over the remaining life of the related bond issues by annual charges to appropriations and/or operations.

			Provision for Foreign Exchange	
	Debenture Debt Payable in Foreign Currencies	Foreign Exchange Liability	Accumulated Provision to Date	Deferred to Future Periods
General Capital Fund	$180,491,000	$46,150,478	$33,073,004	$13,077,474
Hydro Electric System	19,583,000	6,420,247	4,390,479	2,029,768
Transit System	8,500,000	2,078,250	1,354,546	723,704
Water Works System	23,900,000	5,843,550	3,599,843	2,243,707
Sewage Disposal System	24,400,000	5,965,800	4,764,811	1,200,989
	$256,874,000	$66,458,325	$47,182,683	$19,275,642

c) The Sinking Fund Trustees of The City of Winnipeg hold as investments, $12,798,000 in securities, payable at maturity in United States funds. The City would be protected against an unfavorable exchange rate to the extent of the U.S. exchange on these securities.

d) On July 28, 1983 and August 17, 1983, The City entered into forward exchange contracts to purchase 25,000,000 Deutsche Marks to retire By-law 19630 which matures on March 3, 1984. The funds on deposit with the Sinking Fund Trustees on December 31, 1983 to maintain the actuarial requirements for the 25,000,000 Deutsche Marks in Canadian dollars were based upon the forward exchange contract rates.

7. **Deferred Liabilities**—General Capital Fund

Under the terms of certain development agreements, the City is required to pay the developer local improvement taxes to be collected in future years, in payment for improvements made which benefit property not included in the development agreement.

8. **Sinking Fund Reserve**—General Capital and Utility Funds

The Sinking Fund Trustees have allocated $10,500,000 of their surplus to the City to be distributed as follows:

$1,000,000 toward full sinking fund provision of debenture By-law 1586/77 — 1983 Budget
4,819,817 toward foreign exchange costs — 1983 Budget
2,180,183 toward full sinking fund provision of debenture by-law 1586/77 — 1984 Budget
2,500,000 toward foreign exchange costs — 1984 Budget
$10,500,000

9. **Tax Arrears and Allowance for Tax Arrears**—General Revenue and Future Tax Levies Reserve Funds

a) In 1972 City Council adopted a policy of purchasing all tax sale certificates which may subsequently be redeemed by the original owner within one year or assigned by the City to anyone demonstrating a legal interest, failing which the City will acquire title.

b) Tax Arrears does not include arrears for property for which the City has acquired title through tax sale procedures. Tax titles are transferred to Land Operating Reserve Fund in the year in which title is acquired and in 1983 this amounted to $16,403. If the property is sold in a subsequent year, the sale is recorded in the Land Operating Reserve Fund at that time.

c) In accordance with a policy established by the former City of Winnipeg and approved by Council on May 16, 1973, uncollected taxes are fully provided for, thus converting tax revenue to a cash basis. At December 31, 1983 the Allowance for Tax Arrears, after giving effect to write-offs amounting to $225,381, exceeded this requirement by $372,398 and that amount was transferred back to the Reserve for Future Tax Levies.

10. **Nominal Surplus** — General Revenue Fund and Statement of Nominal Surplus

Nominal Surplus is the accumulated balance of prior years' Revenue Fund operating surplus net of deficits and other charges of the former suburban municipal corporations at December 31, 1971. The former City of Winnipeg and the Metropolitan Corporation of Greater Winnipeg had no Nominal Surplus because they were required by their respective charters to bring into income the previous year's surplus or bring into expenditure the previous year's deficit. The City of Winnipeg Act requires the surplus or deficit of the previous year to be brought into income or expenditure as the case may be. On September 16, 1981 City Council supported the implementation of a new Financial Reporting System and agreed to fund the cost from this source.

11. **Contingent Liabilities** — General Capital and Revenue Funds

a) There is a contingent liability to the City which has unconditionally guaranteed the payment of principal and interest on the following debentures:

1972		
Winnipeg Enterprises Corporation 8½% Sinking Fund Due 1992		$ 1,500,000
1978		
Winnipeg Enterprises Corporation 9% 6 - 10 year Serial 1984 - 1988	647,000	
Winnipeg Enterprises Corporation 9¼% 11 - 15 year Serial 1989 - 1993	995,000	
Winnipeg Enterprises Corporation 9½% 16 - 20 year Serial 1994 - 1998	1,539,000	3,181,000
1979		
Winnipeg Enterprises Corporation 10¼% 1 - 8 year Serial 1979 - 1987		2,088,000
1980		
Winnipeg Enterprises Corporation 14% 2 - 4 year Serial 1982 - 1984		750,000
1981		
Winnipeg Enterprises Corporation 14% 1 - 10 year Serial 1982 - 1991		1,557,000
		$9,076,000

The debentures of the Winnipeg Enterprises Corporation are held as investments by the Sinking Fund Trustees of The City of Winnipeg. There is an actuarial Sinking Fund Reserve of $678,042 accumulated at December 31, 1983 for the redemption of the sinking fund debentures.

b) Under the terms of an agreement with the Province of Manitoba for the financing of the tunnel connecting the Centennial Centre with the Civic Centre complex, there is a liability to the Province in the amount of $137,098 being the outstanding balance of the Province's share of the amortization of the capital cost of the tunnel. This amount will be recovered from night parking revenue earned in the Civic Centre Parkade.

c) Under the sick pay credit plans for certain employees of the city, unused sick leave credits accumulate and employees with specified minimum service requirements become entitled to a cash payment upon retirement, death or termination of service under certain conditions (not resignation). In order to counteract the budgetary effect of an unusually high cost in any one year, The Severance Sick Leave Reserve Fund was established by Council in 1972.

d) The City is defendant in two significant lawsuits as at December 31, 1983 which in the aggregate total approximately $4.8 million. At this date ultimate liability is not determinable. Normal contingent liabilities exist consisting of routine claims for street and sidewalk accidents, property damage, etc.

e) No provision has been made in the accounts for commitments arising from property expropriations.

12. **Commitments Included In Accounts Payable** — General Revenue Fund

For purposes of financial control, the City's accounts are encumbered at the year end with purchase orders for goods and services which were not received amounting to $3,039,676 in 1983. The effect of this policy is to provide for these expenditures in the current year when they would otherwise be a charge against future operations.

13. **Land Assets**—General Capital and Land Operating Reserve Funds

a) General Capital Fund—Land purchases which are financed through the Capital Fund are amortized by repayment of the debt.

b) Land Operating Reserve Fund—Land purchases including land acquired in tax sale and the cost of local improvements on these disposable city properties have been recorded as assets at cost.

c) Land sales includes revenue from sale of land not included in Property and Improvements inventory.

d) As at December 31, 1981 the City of Winnipeg owned approximately 13,403 acres of land within its boundaries, excluding land legally designated for transportation purposes, having a total assessed value of $41,988,671 for land and $60,337,240, for buildings.

e) On February 2, 1984 The Board of Commissioners allocated $2 million from the Land Operating Account for development and servicing of City lands in 1984.

14. **Realty Tax** — General Revenue Fund

The Realty Tax Roll initial billing for the year produced $357,350,717 in revenue. The amount of $357,350,714 which was equal to the amount budgeted for this item was taken into revenue. The difference of $3 was transferred to the Future Tax Levies Reserve Fund.

15. **Realty Taxes Added** — General Revenue and Future Tax Levies Reserve Funds

Realty Taxes Added and other adjustments for the year mainly as a result of new construction amounted to $1,990,170. This amount was credited to the Future Tax Levies Reserve Fund. The budgeted amount of $1,948,000 was taken into income. The balance of $42,170 remained as a credit in the Future Tax Levies Reserve Fund. This conforms to the policy approved by City Council.

16. **Licenses in Lieu of Taxes** — General Revenue Fund

a) Realty Tax - mobile homes are not assessed on the tax roll but are taxed by way of license in accordance with standardized rates.

b) Business Tax - businesses that are not assessed on the tax roll are taxed at prevailing rates by way of license.

17. **Employee Benefits Program**

a) Pension Fund—The City guarantees the solvency of this fund. In 1983 the City's contribution to the fund was equal to the required employee contributions. The plan includes a limited cost-of-living adjustment provision.

b) Group Life Insurance Fund—The City matches employee contributions for optional coverage one times or two times annual salary. Retired employees are permitted to retain reduced life insurance coverage at the same group rates.

18. **Amortization of Pension Fund Deficits**

In recent years actuarial valuations have identified unfunded liabilities in various existing pension plans. City Council has adopted a policy of amortizing these liabilities in accordance with the Pension Benefit Act of the Province as follows:

Pension Fund	Liability	Annual Payment	Term
Employee Benefits	$5,597,408	$616,763	1982 to 2000
Civic Pension	7,560,000	760,000	1979 to 2001
Civic Pension	158,300	15,824	1981 to 2000
Police	6,366,930	577,840	1977 to 1996
St. Boniface Pension	696,909	63,800	1976 to 1995

Recently negotiated improvements in pension benefits effective in 1983 have resulted in additional liabilities estimated at $39,800,000 which has been allocated for budget purposes as follows:

General Revenue Fund	$ 19,617,400
Hydro Electric System	3,240,800
Steam Heating System	241,700
Transit System	10,793,900
Waterworks System	2,185,000
Sewage Disposal System	668,600
Equipment and Material Services Fund	1,010,900
Municipal Hospitals	2,041,700

Actuarial reports in 1984 have identified additional deficiencies as at December 31, 1982 amounting to $6.8 million in the Civic Pension Fund and $8.1 million in the Police Pension Fund. City Council has not adopted schedules for amortizing these deficits.

19. **Interest on Reserve Funds**

Interest is credited to the following reserve funds: General Reserve Fund, Future Tax Levies Reserve Fund, Equipment Replacement Reserve Fund, Severance Sick Leave Reserve Fund, Land Operating Reserve Fund, Contributions in Lieu of Land Dedication Reserve Fund, Recreation Programming Reserve Fund, Watermain Renewal Reserve Fund and Zoo Animals Reserve Fund.

The Workers Compensation Reserve Fund, Parks Reserve Fund and Insurance Reserve Fund are administered by the Sinking Fund Trustees. Interest earned on these reserve funds is from investments of each individual fund.

20. **Provincial Government Grants** — General Revenue Fund

The Provincial Government provided a grant of $14,740,205 toward the 1983 Transit System deficit and this amount was transferred as part of the Appropriation to Transit System.

21. **Changes in Accounting Treatment**

The following changes in accounting treatment were instituted in 1983. The 1982 comparative figures have been restated to reflect these changes.

a) General Revenue Fund - Statement of Revenue and Expenditure

i) Parking Fees Revenue is reported net of related expenditures. For 1982 Revenue and Public Works and Operations Expenditures have been reduced by $427,770.

ii) One element of Sales of Services Revenue (Cemeteries) is reported net of related expenditures. For 1982 Revenue and Parks and Recreation Expenditures have been reduced by $362,426.

b) Equipment Replacement Reserve Fund - Balance Sheet and Reserve Account - In prior years the amount authorized for equipment replacement has been treated as Purchases and the unexpended portions as Purchase Commitments. This has now been changed to report actual purchases and to identify funds authorized but not expended as the Allocated portion of the Reserve Fund. The Balance Sheet and the Account statement have been restated for 1982.

c) General Revenue Fund Balance Sheet Accounts Receivable - Province of Manitoba and the Allowance are each reduced by $1,873,156 for 1982. This amount represents unearned interest previously reported as receivable for certain long term agreements.

The City of Winnipeg
Workers Compensation Reserve Fund
Balance Sheet

As at December 31, 1983

Assets

INVESTMENT IN BONDS AND DEBENTURES (Note)

1983 Par Value		1983	1982
$ —	Government of Canada	$ —	$ 120,219
70,000	Provincial	70,000	70,000
25,000	Provincial guaranteed	23,937	23,937
518,000	City of Winnipeg	506,468	516,468
$ 613,000	Total investment in bonds and debentures	600,405	730,624
	OTHER ASSETS		
	Accrued Interest	7,532	9,348
	Cash	29,301	28,299
	Call Funds	135,000	229,810
	TOTAL	$ 772,238	$ 998,081

Liabilities

	1983	1982
ACCOUNTS PAYABLE	$ 474,000	$ 298,529
WORKERS COMPENSATION RESERVE ACCOUNT	298,238	699,552
TOTAL	$ 772,238	$ 998,081

THE ACCOMPANYING NOTE IS AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Auditors' Report

To the Sinking Fund Trustees of
The City of Winnipeg

We have examined the balance sheet of The City of Winnipeg—Workers Compensation Reserve Fund as at December 31, 1983 and the statement of workers compensation reserve account for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Fund as at December 31, 1983 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Deloitte, Haskins & Sells,
Chartered Accountants

Winnipeg, Manitoba
March 16, 1984

The City of Winnipeg
Workers Compensation Reserve Account

For the Year Ended December 31, 1983

	1983	1982
BALANCE AT BEGINNING OF THE YEAR	$ 699,552	$ 363,289
ADD		
Interest income	72,405	79,818
Gains on disposal of investments	281	26,935
City of Winnipeg - Surplus from operations	—	229,810
	772,238	699,852
DEDUCT		
Administration fees	300	300
Appropriations for current year's claims	473,700	—
BALANCE AT END OF THE YEAR	$ 298,238	$ 699,552

Note to the Financial Statements

December 31, 1983

VALUATION OF INVESTMENTS

Investments are carried at the lower of cost or par value. Any premiums paid on the purchase of investments are written off to reserve account in the year of purchase.

When investments are sold or mature, the difference between carrying value and proceeds is written-off or credited to reserve account at that time.

The City of Winnipeg
Parks Reserve Fund
Balance Sheet

As at December 31, 1983

Assets

INVESTMENT IN BONDS AND DEBENTURES (Note)

1983 Par Value		1983	1982
$120,000	Government of Canada & Canada guaranteed	$ 118,725	$ 269,110
159,000	Provincial & Provincial guaranteed	158,750	158,750
247,000	City of Winnipeg	225,523	225,523
68,000	Other Canadian cities	64,575	67,575
$594,000	Total investment in bonds and debentures	567,573	720,958
OTHER ASSETS			
	Accrued Interest	12,450	14,881
	Cash	53,545	53,677
	Call loans—City of Winnipeg	859,000	536,000
	TOTAL	$1,492,568	$1,325,516

Liabilities

	1983	1982
ACCOUNTS PAYABLE	$ 300	$ 300
RESERVE ACCOUNTS		
Perpetual maintenance—Brookside Cemetery	1,427,143	1,275,483
—Special Plots	10,488	10,491
—St. Vital Cemetery	32,115	22,684
—Transcona Cemetery	22,522	16,558
TOTAL	$1,492,568	$1,325,516

THE ACCOMPANYING NOTE IS AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Auditors' Report

To the Sinking Fund Trustees of
The City of Winnipeg:

We have examined the balance sheet of The City of Winnipeg—Parks Reserve Fund as at December 31, 1983 and the statement of reserve accounts for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Fund as at December 31, 1983 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Deloitte, Haskins & Sells,
Chartered Accountants

Winnipeg, Manitoba
March 16, 1984

The City of Winnipeg
Parks Reserve Accounts

For the Year Ended December 31, 1983

	1983	1982
BROOKSIDE CEMETERY MAINTENANCE		
Balance at beginning of the year	$1,275,483	$1,127,907
Add		
Capital additions contributed by The City of Winnipeg	33,151	39,114
Interest income	118,809	108,762
	1,427,443	1,275,783
Deduct administration fees	300	300
Balance at end of the year	1,427,143	1,275,483
SPECIAL PLOTS MAINTENANCE		
Balance at beginning of the year	10,491	10,494
Add interest income	364	364
	10,855	10,858
Deduct annual maintenance	367	367
Balance at end of the year	10,488	10,491
ST. VITAL CEMETERY MAINTENANCE		
Balance at beginning of the year	22,684	14,609
Capital additions contributed by The City of Winnipeg	7,525	6,230
Interest income	1,906	1,845
Balance at end of the year	32,115	22,684
TRANSCONA CEMETERY MAINTENANCE		
Balance at beginning of the year	16,558	10,258
Capital additions contributed by The City of Winnipeg	4,624	4,970
Interest income	1,340	1,330
Balance at end of the year	22,522	16,558
TOTAL RESERVE ACCOUNTS	$1,492,268	$1,325,216

THE ACCOMPANYING NOTE IS AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Note to the Financial Statements

December 31, 1983

VALUATION OF INVESTMENTS

Investments are carried at the lower of cost or par value. Any premiums paid on the purchase of investments are written-off to reserve account in the year of purchase.

When investments are sold or mature, the difference between carrying value and proceeds is written-off or credited to reserve account at that time.

The City of Winnipeg Insurance Reserve Fund Balance Sheet

As at December 31, 1983

Assets

INVESTMENT IN BONDS AND DEBENTURES (Note)

1983 Par Value		1983	1982
$ 500,000	Government of Canada	$ 497,500	$ 745,000
100,000	Provincial and Provincial guaranteed	99,250	290,057
1,584,000	City of Winnipeg	1,569,080	1,592,080
$2,184,000	Total investment in bonds and debentures	2,165,830	2,627,137
	OTHER ASSETS		
	Accrued Interest	46,274	56,848
	Cash	161,273	155,211
	Call Loans—City of Winnipeg	1,442,500	977,000
	TOTAL	$3,815,877	$3,816,196

Liabilities

	1983	1982
ACCOUNTS PAYABLE	$ 241,046	$ 338,862
INSURANCE RESERVE ACCOUNT	3,574,831	3,477,334
TOTAL	$3,815,877	$3,816,196

THE ACCOMPANYING NOTE IS AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Auditors' Report

To the Sinking Fund Trustees of
The City of Winnipeg:

We have examined the balance sheet of The City of Winnipeg—Insurance Reserve Fund as at December 31, 1983 and the statement of insurance reserve account for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Fund as at December 31, 1983 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Deloitte, Haskins & Sells,
Chartered Accountants

Winnipeg, Manitoba
March 16, 1984

The City of Winnipeg
Insurance Reserve Account

For the Year Ended December 31, 1983

	1983	1982
BALANCE AT BEGINNING OF THE YEAR	$3,477,334	$3,461,930
ADD		
Interest income	333,851	353,266
Gains on disposal of investments	4,692	1,000
	3,815,877	3,816,196
DEDUCT		
Administration fees	300	300
Appropriations for current year's claims	240,746	338,562
	241,046	338,862
BALANCE AT END OF THE YEAR	$3,574,831	$3,477,334

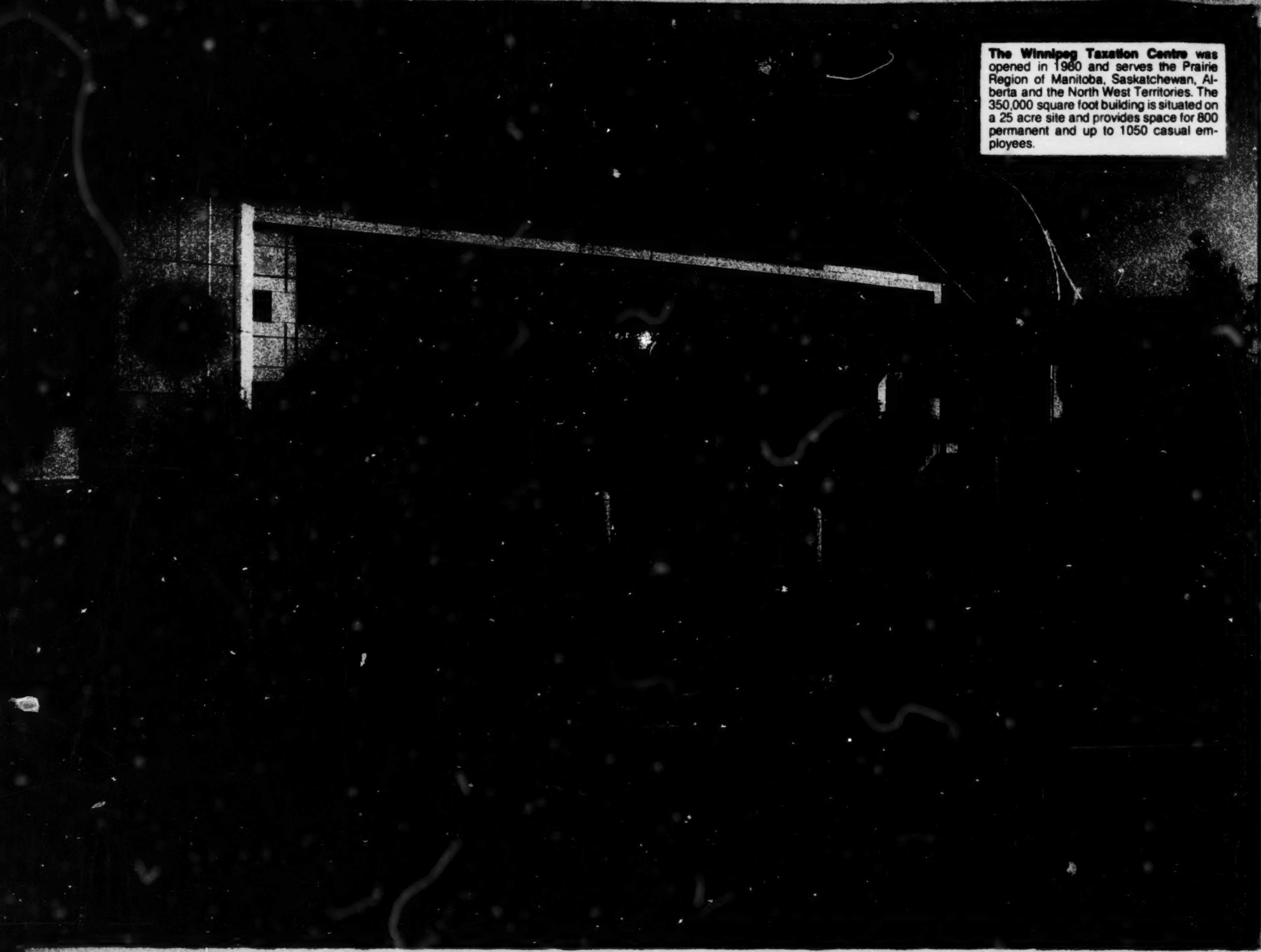
Note to the Financial Statements

December 31, 1983

VALUATION OF INVESTMENTS

Investments are carried at the lower of cost or par value. Any premiums paid on the purchase of investments are written off to reserve account in the year of purchase.

When investments are sold or mature, the difference between carrying value and proceeds is written-off or credited to reserve account at that time.



The Winnipeg Taxation Centre was opened in 1980 and serves the Prairie Region of Manitoba, Saskatchewan, Alberta and the North West Territories. The 350,000 square foot building is situated on a 25 acre site and provides space for 800 permanent and up to 1050 casual employees.

Trust Funds

The City of Winnipeg
Trust Funds Balance Sheet

As at December 31, 1983

Assets

	1983	1982
DUE FROM GENERAL REVENUE FUND	$83,056	$70,438

Liabilities

	1983	1982
LIBRARY TRUST	$ 1,697	$ 1,403
ST. BONIFACE MUSEUM BOARD TRUST	47,330	39,359
A.A.W. HOGG TRUST	21,122	19,656
PORTAGE AND MAIN CONCOURSE TRUST	9,116	6,964
ZOO TRUST	3,791	3,056
	$83,056	$70,438

Trust Funds Account

For the Year Ended December 31, 1983

	1983	1982
Opening Balance	$70,438	$61,301
ADD		
Contributions	7,972	4,212
Interest Earned	5,508	8,221
	83,918	73,734
DEDUCT		
Disbursements	862	3,296
Closing Balance	$83,056	$70,438

Trust Funds

LIBRARY TRUST

Is comprised of donations from private citizens and organizations in support of various library services. The City Librarian is the Fund Manager.

ST. BONIFACE MUSEUM BOARD TRUST

Is comprised of Senior Government grant funds to be specifically utilized for the museum's capital, operating and tape transcript programs. The Administrator of the museum is the Fund Manager.

A.A.W. HOGG TRUST

Is a donation bequeathed to the Library of the former Municipality of Fort Garry. The funds are to be utilized for the provision of books or capital improvement to any premises occupied by the Fort Garry Library. The City Librarian is the Fund Manager.

PORTAGE & MAIN CONCOURSE TRUST

Is funded by way of a square footage levy on Concourse shop tenants. The funds are to be utilized for the promotion or benefit of the Concourse. The Director of Civic Poperties is the Fund Manager.

ZOO TRUST

Is comprised of donations from private citizens and organizations for any zoo purpose. Funds were originally derived from the sale of promotional decals donated by the Zoological Society of Manitoba. The General Manager of Parks and Recreation is the Fund Manager.

The Trustees of the Dental Services Plan for The City of Winnipeg Employees

City Council on October 15, 1980 authorized the appointment of the City Treasurer, the Medical Health Officer and the General Manager of Personnel as trustees of the Dental Services Plan for The City of Winnipeg Employees.

The Plan revenue consists of contributions from The City of Winnipeg for dental claims paid by the Trustees and bank interest earned.

The disbursements from this reserve are limited to eligible dental claims submitted to the service company by the employees and service company administration fees.

Auditor's Report

To The Trustees of the Dental Services Plan for
The City of Winnipeg Employees

I have examined the balance sheet of the Trustees of the Dental Services Plan for The City of Winnipeg Employees as at December 31, 1983 and the Trust Funds Account for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances. I have obtained all the information and explanations I have required.

In my opinion, these financial statements present fairly the financial position of the Dental Services Plan for The City of Winnipeg Employees as at December 31, 1983 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Chartered Accountant
and City Auditor

Winnipeg, Manitoba
March 16, 1984

The Trustees of the Dental Services Plan For The City of Winnipeg Employees Trust Funds Balance Sheet

As at December 31, 1983

Assets

	1983	1982
Cash in Bank	$ 224,330	$ 211,067
Accounts Receivable - The City of Winnipeg	205,007	165,893
Accrued Interest	1,764	1,416
	$ 431,101	$ 378,376

Liabilities

	1983	1982
Accounts Payable	$ 72,910	$ 38,400
Trust Account	358,191	339,976
	$ 431,101	$ 378,376

Trust Funds Account

For The Year Ended December 31, 1983

		1983	1982
Opening Balance		$ 339,976	$ 217,894
ADD	Contributions - The City of Winnipeg	2,074,537	1,649,652
	Interest Earned	18,248	22,092
		2,432,761	1,889,638
DEDUCT	Dental Claims	2,024,557	1,516,468
	Administration Fee	50,013	33,194
		2,074,570	1,549,662
Closing Balance		$ 358,191	$ 339,976

Tax Levies, Rates and Assessments

Tax Levies, Rates and Assessments

In addition to the tax revenues required to be raised for municipal purposes, Council, under the continuing provisions of the Public Schools Act, must fix and impose taxes sufficient to meet that portion of the cost of education that is to be raised through levies on assessable property within the City of Winnipeg.

The tax rate equalization effects of Provincial legislation enacted for the year 1972, i.e., unification and amendments to the Public Schools Act, were significant. This included the application of uniform mill rates for the municipal levy and the major part of the total schools requirement.

The amounts that were required to be raised in 1983 included the City's share of the Province's Education Support Program and the requirements of the twelve school divisions (located wholly or in part within the City) representing the portion of their costs that were determined to be the entire responsibility of the City.

A measure of tax relief on farm and residential properties was provided at a cost borne by the Provincial Government. Under the Manitoba Property Tax Credit program a resident homeowner qualified for a reduction of $325 on his 1983 property tax bill and, depending on his taxable income, for an additional credit of up to $200 claimable on the homeowner's 1983 income tax return. Other homeowners and residential tenants obtained their entire credit to a maximum of $525 via the income tax return. (The maximum property tax credit for senior citizens was $625.)

In addition, the Manitoba Pensioners' School Tax Assistance Program provided up to $175 in extra assistance to Manitoba pensioner homeowners whose school taxes exceeded $162.50

With respect to the application of tax revenues, the City has adopted the policy of recording in any year, no more than actual cash collections with all tax arrears being fully reserved.

The City of Winnipeg
Tax Levies—1983

	1983	1982
REALTY		
Mill Rates (Including Provisions of $165,040,190 for Schools) *	$359,692,021	$339,625,213
Local Improvements, etc.	16,224,921	15,725,159
	375,916,942	355,350,372
BUSINESS	27,675,679	27,716,676
	$403,592,621	$383,067,048

Tax Collections and Arrears

	1983	1982
TAXES TO COLLECT		
Current Levy (*1 & 2)	$405,121,754	$383,067,048
Arrears (Including Net Additions)	34,294,045	27,859,987
Penalties	3,090,142	3,653,603
	442,505,941	414,580,638
COLLECTIONS		
Current Levy (*1 & 2)	385,443,923	361,908,860
Arrears	22,492,454	17,504,436
	407,936,377	379,413,296
TOTAL COLLECTIONS AS A PERCENTAGE OF THE CURRENT LEVY	100.69%	99.05%
ARREARS DECEMBER 31st	34,569,564	35,167,343
Less Allowance	34,569,564	35,167,343
	$ NIL	$ NIL

* Includes the following amounts paid direct to the City by the Provincial Government for property tax deductions allowed to certain taxpayers.

	1983	1982
1. Property Tax Credit	$ 40,005,303	$ 39,432,839
2. School Tax Assistance	4,047,258	—
	$ 44,052,561	$ 39,432,839

Grants in Lieu of Taxes

	1983	1982
Province of Manitoba	$ 27,417,587	$ 25,472,803
Government of Canada	11,525,257	11,090,287
City of Winnipeg Utilities	4,142,527	3,871,777
Housing Authority	579,198	553,712
Civic Centre Car Park	104,546	100,829
Centennial Library Parking Garage	176,602	170,333
Winnipeg Square Parking Garage	277,964	268,242
Winnipeg Enterprises Corporation	8,000	8,000
Other	57,717	55,458
	$ 44,289,398**	$ 41,591,441**
** Includes School Levies	$ 18,951,232	$ 17,653,157

The City of Winnipeg
Realty Tax Mill Rates—1983 (1982)

FORMER MUNICIPALITY	SCHOOL DIVISION	Farm and Residential Property			Other Property		
		Municipal	Schools*	Total	Municipal	Schools*	Total
Charleswood	2	107.605 (101.648)	78.950 (74.610)	186.555 (176.258)	107.605 (101.648)	116.040 (110.700)	223.645 (212.348)
	3	107.605 (101.648)	81.490 (78.490)	189.095 (180.138)	107.605 (101.648)	118.050 (113.580)	225.655 (215.228)
East and North Kildonan	9	107.605 (101.648)	84.280 (81.160)	191.885 (182.808)	107.605 (101.648)	121.370 (116.260)	228.975 (217.908)
Fort Garry	3	107.605 (101.648)	81.490 (78.490)	189.095 (180.138)	107.605 (101.648)	118.050 (113.580)	225.655 (215.228)
	5	107.605 (101.648)	76.240 (72.000)	183.845 (173.648)	107.605 (101.648)	113.330 (108.560)	220.935 (210.208)
	14	107.605 (101.648)	84.810 (75.850)	192.415 (177.498)	107.605 (101.648)	121.900 (110.940)	229.505 (212.588)
Old and West Kildonan	10	107.605 (101.648)	81.150 (78.120)	188.755 (179.768)	107.605 (101.648)	118.240 (113.210)	225.845 (214.858)
St. Boniface	4	107.605 (101.648)	86.260 (83.630)	193.865 (185.278)	107.605 (101.648)	123.350 (118.760)	230.955 (220.408)
	8	107.605 (101.648)	78.760 (76.090)	186.365 (177.738)	107.605 (101.648)	115.850 (112.650)	223.455 (214.298)
St. James-Assiniboia	2	107.605 (101.648)	78.950 (74.610)	186.555 (176.258)	107.605 (101.648)	116.040 (110.700)	223.645 (212.348)
	21	107.605 (101.648)	84.000 (75.010)	191.605 (176.658)	107.605 (101.648)	228.695 (111.570)	228.695 (213.218)
St. Vital	6	107.605 (101.648)	81.460 (77.470)	189.065 (179.118)	107.605 (101.648)	118.020 (112.570)	225.625 (214.218)
Transcona	12	107.605 (101.648)	88.110 (77.470)	195.715 (179.118)	107.605 (101.648)	124.740 (112.570)	232.345 (214.218)
Tuxedo	3	107.605 (101.648)	81.490 (78.490)	189.095 (180.138)	107.605 (101.648)	118.050 (113.580)	225.655 (215.228)
Winnipeg	1	107.605 (101.648)	82.090 (79.700)	189.695 (181.348)	107.605 (101.648)	119.180 (116.260)	226.785 (217.908)

* Schools Mill Rates Detailed on Page 58.

The City of Winnipeg
Realty and Personal Property Assessments Used in the Preparation of the 1983 Budget

	1983			1982			
FOR SCHOOL PURPOSES	Farm & Res.	Other	Total	Farm & Res.	Other	Total	Percentage Increase In 1983
School Division							
No. 1—Winnipeg	$ 405,628,760	$383,259,990	$ 788,888,750	$ 405,875,100	$381,392,020	$ 787,267,120	0.2
2—St. James-Assiniboia	167,551,860	103,905,670	271,457,530	166,841,710	103,282,110	270,123,820	0.5
3—Assiniboine South	87,199,410	16,682,720	103,882,130	83,887,180	16,134,690	100,021,870	3.9
4—St. Boniface	68,254,920	30,772,070	99,026,990	68,154,570	28,952,250	97,106,820	2.0
5—Fort Garry	94,766,430	66,020,190	160,786,620	93,794,010	65,198,870	158,992,880	1.1
6—St. Vital	99,285,520	14,508,290	113,793,810	97,048,230	14,517,060	111,565,290	2.0
8—Norwood	22,235,000	15,121,730	37,356,730	22,249,900	14,909,570	37,159,470	0.5
9—River East	144,091,340	19,094,250	163,185,590	142,600,820	17,950,160	160,550,980	1.6
10—Seven Oaks	94,462,460	15,558,890	110,021,350	92,733,900	15,502,300	108,236,200	1.6
12—Transcona-Springfield	48,793,500	29,286,660	78,080,160	48,387,850	28,863,280	77,251,130	1.1
14—Seine River	10,524,520	1,046,380	11,570,900	9,611,780	1,588,680	11,200,460	3.3
21—Interlake	232,130	9,210	241,340	232,130	9,210	241,340	0.0
TOTAL FOR SCHOOL PURPOSES	$1,243,025,850	$695,266,050	$1,938,291,900	$1,231,417,180	$688,300,200	$1,919,717,380	1.0
FOR MUNICIPAL PURPOSES			$1,971,692.920			$1,951,861,870	1.0

The City of Winnipeg
1983 Taxable Assessments by Property Classifications
As at the Closing of the Realty Assessment Rolls

	Land	Buildings	Total	%	Number of Holdings
Residential—Improved	$226,171,940	$ 713,965,980	$ 940,137,920	52.6	139,204.0
Residential—Vacant	13,805,350	—	13,805,350	0.7	7,739.5
Apartments	21,886,100	218,796,200	240,682,300	13.5	2,005.0
Agricultural	11,706,340	3,159,800	14,866,140	0.8	1,455.5
Commercial & Industrial—Improved	121,181,740	417,969,630	539,151,370	30.2	7,115.5
Commercial & Industrial—Vacant	10,147,050	—	10,147,050	0.6	1,261.0
	$404,898,520	$1,353,891,610	1,758,790,130	98.4	158,780.5
Personal Property			28,798,370	1.6	126.0
			$1,787,588,500	100.0	158,906.5

1983 Exempt Assessments by Ownership Classifications

	Land	Buildings	Total	%	Number of Holdings
City of Winnipeg—General	$ 39,321,540	$ 59,859,700	$ 99,181,240	21.7	3,365.0
—Tax Properties	2,143,280	123,100	2,266,380	0.5	974.0
	41,464,820	59,982,800	101,447,620	22.2	4,339.0
Provincial Government	16,475,040	82,047,100	98,522,140	21.6	1,378.0
Federal Government	8,807,620	48,060,900	56,868,520	12.4	177.0
Public Schools	11,544,940	72,509,000	84,053,940	18.4	271.0
Universities	2,519,150	39,118,500	41,637,650	9.1	32.0
Private Schools & Colleges	687,570	5,258,000	5,945,570	1.3	30.5
Hospitals	1,502,390	32,492,200	33,994,590	7.4	46.5
Churches	4,035,000	19,467,640	23,502,640	5.1	385.0
National Transcontinental Railway	1,024,240	4,406,250	5,430,490	1.2	16.0
Canadian Pacific Railway	1,116,860	1,227,630	2,344,490	0.5	62.0
Miscellaneous	481,220	3,075,550	3,556,770	0.8	45.5
	$ 89,658,850	$ 367,645,570	457,304,420	100.0	6,782.5
Personal Property			34,050	—	19.0
			$ 457,338,470	100.0	6,801.5

NOTE: Properties acquired through tax sale procedure and remaining unsold are assessed at around $2,260,380.

The City of Winnipeg
Schools Requirement—1983

TOTAL DEMAND

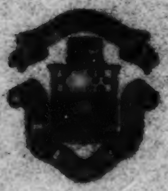
	1983	1982
PROVINCIAL EDUCATION SUPPORT PROGRAM LEVY		
Farm and Residential	$ 53,945,191	$ 50,155,497
Other Property	55,962,176	53,200,371
TOTAL LEVY	109,907,367	103,355,868
SPECIAL LEVIES (BY SCHOOL DIVISION)		
Winnipeg No. 1	30,525,250	30,678,000
St. James-Assiniboia No. 2	9,649,216	9,103,034
Assiniboine South No. 3	3,948,497	3,752,613
St. Boniface No. 4	4,243,944	4,124,457
Fort Garry No. 5	5,280,922	4,971,850
St. Vital No. 6	4,323,784	4,078,193
Norwood No. 8	1,320,934	1,313,962
River East No. 9	6,671,438	6,464,174
Seven Oaks No. 10	4,153,475	4,024,596
Transcona-Springfield No. 12	3,477,690	2,796,343
Seine River No. 14	479,107	391,030
Interlake No. 21	9,798	8,272
TOTAL SPECIAL LEVIES	74,084,055	71,706,524
TOTAL DEMAND	$183,991,422	$175,062,392

REVENUE SOURCES

Realty Taxes	$165,040,190	$157,409,235
Grants in Lieu of Taxes	18,951,232	17,653,157
	$183,991,422	$175,062,392

The City of Winnipeg
School Mill Rates—1983 (1982)

	FARM AND RESIDENTIAL			OTHER		
School Division	Provincial Support Levy	Special Levy	Total	Provincial Support Levy	Special Levy	Total
No. 1—Winnipeg	43.40	38.69	82.09	80.49	38.69	119.18
	(40.73)	(38.97)	(79.70)	(77.29)	(38.97)	(116.26)
2—St. James-Assiniboia	43.40	35.55	78.95	80.49	35.55	116.04
	(40.73)	(33.88)	(74.61)	(77.29)	(33.41)	(110.70)
3—Assiniboine South	43.40	38.09	81.49	80.49	37.56	118.05
	(40.73)	(37.76)	(78.49)	(77.29)	(36.29)	(113.58)
4—St. Boniface	43.40	42.86	86.26	80.49	42.86	123.35
	(40.73)	(42.90)	(83.63)	(77.29)	(41.47)	(118.76)
5—Fort Garry	43.40	32.84	76.24	80.49	32.84	113.33
	(40.73)	(31.27)	(72.00)	(77.29)	(31.27)	(108.56)
6—St. Vital	43.40	38.06	81.46	80.49	37.53	118.02
	(40.73)	(36.74)	(77.47)	(77.29)	(35.28)	(112.57)
8—Norwood	43.40	35.36	78.76	80.49	35.36	115.85
	(40.73)	(35.36)	(76.09)	(77.29)	(35.36)	(112.65)
9—River East	43.40	40.88	84.28	80.49	40.88	121.37
	(40.73)	(40.43)	(81.16)	(77.29)	(38.97)	(116.26)
10—Seven Oaks	43.40	37.75	81.15	80.49	37.75	118.24
	(40.73)	(37.39)	(78.12)	(77.29)	(35.92)	(113.21)
12—Transcona-Springfield	43.40	44.71	88.11	80.49	44.25	124.74
	(40.73)	(36.74)	(77.47)	(77.29)	(35.28)	(112.57)
14—Seine River	43.40	41.41	84.81	80.49	41.41	121.90
	(40.73)	(35.12)	(75.85)	(77.29)	(33.65)	(110.94)
21—Interlake	43.40	40.60	84.00	80.49	40.60	121.09
	(40.73)	(34.28)	(75.01)	(77.29)	(34.28)	(111.57)



Equipment and Material Services Fund

Equipment and Material Services

Historical Data

The Equipment and Material Services Branch was initiated by the former City of Winnipeg, which operated the Engineering Department consisting of Stores, Small Tools, Equipment, Shops and Primary Materials. The Branch was carried on with the establishment of the Operations Department in 1974.

The Stores and Tools Section stores all materials, small tools and supplies required by the six public works districts and the equipment shops. Other City departments use the stores. The Stores Section is financed through a charge for services levied on goods sold. The Stores Section processed $9,644,800 of public works goods, materials and vehicle fuel in 1983.

The Equipment Section, with a fleet of 1,300 self-propelled units and 360 other units, ranging from ambulances to slip form pavers to air compressors, provides equipment to the Operations, Streets and Transportation, Civic Properties, Winnipeg Ambulance Service, Land Surveys and Real Estate Department and the License Branch of the Finance Department. The Equipment Section also administers the Equipment Replacement Reserve Fund and purchases equipment replacements (except for smaller pieces of equipment) for City departments.

The Shops Section provides mechanical repair services for the Equipment Section fleet, a number of other departments and a fabrication, paint and carpentry function for the Equipment and Material Services Branch and other departments, such as minor maintenance work on City bridges for the Streets and Transportation Department.

The Primary Materials Section operates three gravel pits, a limestone quarry, asphalt concrete plant, portland cement concrete plant, a central heating plant and a broken pavement recycling operation. The quarry at Stony Mountain was started in 1897, the gravel pit at Bird's Hill in 1882 and the asphalt and concrete plants were started in 1899 and 1924. The original plants have been replaced. The existing concrete and asphalt plants were constructed in 1953 and 1959; minor improvements have been made over the years. Products produced by the Primary Materials Section are sold to the Operations Department primarily, although other City departments and outside firms make purchases during the year.

Statistical Information

	1983		1982		1981	
Limestone Products Sales	38,284	Tonnes	46,275	Tonnes	70,649	Tonnes
Clay and Gravel Products Sales	57,536	Tonnes	59,260	Tonnes	78,917	Tonnes
Concrete Products Sales	14,151	Cubic Meters	11,805	Cubic Meters	19,634	Cubic Meters
Asphalt Mixes Sales	47,329	Tonnes	34,702	Tonnes	42,151	Tonnes
Sand and Gravel Sales	268,640	Tonnes	246,065	Tonnes	92,585	Tonnes
Crushed Concrete Pavement Sales	33,258	Tonnes	8,972	Tonnes	66,148	Tonnes
Heating Plant Sales	CLOSED*		CLOSED*		6.2	Million Lbs.
Winter Abrasives Sales	60,616	Tonnes	105,216	Tonnes	37,967	Tonnes

*Central Heating Plant has been replaced by individual heating plants in each building previously served by the Central Heating Plant.

Financial Statements follow on Pages 61 to 64.

The City of Winnipeg
Equipment and Material Services Fund
Balance Sheet

As at December 31, 1983

Assets

	1983	1982
PROPERTY, PLANT AND EQUIPMENT (Note 1(A))		
Land	$ 149,840	$ 149,840
Building	1,169,017	1,169,191
Equipment and Office Furniture	2,203,429	2,117,527
Vehicular Equipment	21,636,489	20,817,513
Tools	1,773,210	1,763,951
	26,931,985	26,018,022
Roof and Heating Plant	184,381	184,381
Less Accumulated Depreciation	36,876	—
	147,505	184,381
	27,079,490	26,202,403
CURRENT ASSETS		
Cash on Hand	100	100
Accounts Receivable	607,128	608,598
Materials and Supplies (Note 2)	3,925,838	4,045,418
	4,533,066	4,654,116
	$31,612,556	$30,856,519

Liabilities

RETAINED EARNINGS	$ 2,296,229	$ 1,664,723
CAPITAL INVESTED IN PLANT	26,931,985	26,018,022
GRAVEL AND QUARRY PIT PROVISION FOR LAND REHABILITATION (Note 3)	314,705	271,026
CURRENT LIABILITIES		
Due to General Revenue Fund	1,011,658	2,049,940
Accounts Payable (Note 4)	1,057,979	852,808
	2,069,637	2,902,748
	$31,612,556	$30,856,519

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Equipment and Material Services Fund
Statement of Revenue and Expenditure

For the Year Ended December 31, 1983

	Budget 1983	Actual 1983	Actual 1982
REVENUE			
Equipment Section	$13,523,842	$12,896,702	$11,957,341
Shops Section	8,242,044	8,528,057	7,840,587
Stores Section (Note 6)	1,040,924	1,140,933	1,191,196
Tools and Supplies Section	1,031,903	1,063,325	941,943
Primary Materials Section	5,954,484	6,425,590	6,106,676
TOTAL REVENUE	$29,793,197	$30,054,607	$28,037,743
EXPENDITURE (Notes 7 & 8)			
Equipment Section (Note 1(B))	$13,381,238	$13,270,003	$11,876,326
Shops Section	8,087,234	8,433,993	8,173,023
Stores Section	1,033,799	903,924	818,609
Tools and Supplies Section	1,022,672	815,388	746,376
Primary Materials Section	5,719,511	5,999,793	5,796,621
TOTAL EXPENDITURE	$29,244,454	$29,423,101	$27,411,455
NET PROFIT FOR THE YEAR	$ 548,743	$ 631,506	$ 626,288

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Equipment and Material Services Fund
Statement of Retained Earnings

For the Year Ended December 31, 1983

	1983	1982
Opening Balance	$1,664,723	$1,038,435
ADD Net Profit for the Year	631,506	626,288
Closing Balance	$2,296,229	$1,664,723

Statement of Changes in Financial Position

For the Year Ended December 31, 1983

	1983	1982
FUNDS WERE DERIVED FROM		
Current Operations		
Net Profit for the Year	$ 631,506	$ 626,288
ADD Expenses not Requiring Cash Outlay		
Depreciation	36,876	—
Gravel and Quarry Pit Replacement and Rehabilitation Provision	43,679	23,931
Property, Plant and Equipment Financed from Operations	94,987	368,903
LESS Adjustment of Equipment	—	581,687
Total Funds from Current Operations	807,048	437,435
Equipment Replacement Reserve	818,976	827,715
	1,626,024	1,265,150
FUNDS WERE EXPENDED FOR		
Property, Plant and Equipment	913,963	1,380,999
LESS Adjustment of Equipment	—	581,687
	913,963	799,312
Increase in Working Capital	$ 712,061	$ 465,838

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Equipment and Material Services Fund
Notes to the Financial Statements

December 31, 1983

1. **Significant Accounting Policies**

A. PROPERTY, PLANT AND EQUIPMENT

a) Land, Building, Equipment and Office Furniture are recorded at estimated values in accordance with available records and are considered completely depreciated.

b) Vehicular Equipment is recorded at cost. The Equipment Replacement Reserve Fund finances equipment requirements and records all purchases as an expense.

c) Tools recorded at cost.

B. REPLACEMENT PROVISION ON VEHICULAR EQUIPMENT

A replacement charge is paid to the Equipment Replacement Reserve by the Equipment Section based on the estimated cost of replacement. This expenditure is described as depreciation in the accounts of the Equipment Section.

2. **Materials and Supplies**

These are valued at cost based on the following methods:

Shops	$ 41,394	Average Cost
Stores	$2,891,256	First In - First Out
Primary Material Services	$ 993,189	Retail

3. **Gravel and Quarry Pit Provision for Land Rehabilitation**

The City-owned quarry and gravel pits contribute 7¢ and 18¢ per tonne respectively as Provision for Land Rehabilitation. The provision rate was established by Urwick Currie in their review of the Primary Materials Section.

4. **Accounts Payable**

Commitments totalling $453,121 (1982 - $270,699) were recorded in accounts for goods and services which had not been received by the year end.

5. **Contingent Liability**

Under the sick pay credit plan of the Equipment & Material Services Branch, unused sick leave credits accumulate and employees with specified minimum service requirements become entitled to a cash payment upon retirement, death or termination of service under certain conditions (not resignation). The estimated liability for such accumulate credits has not been determined.

6. **Revenue**

a) Stores sales and cost of sales are not reflected in the statements. Revenue for Stores is the up-charge on sales to cover administration.

b) The majority of revenue generated by the Equipment and Material Services Funds are from internal sources, except $130,000.

7. **Administration**

This fund is charged with the estimated share of the City's General Overhead Expenditure applicable to the Equipment and Material Services Branch.

8. **Taxes**

The Equipment and Material Services Fund is charged with the full taxes paid to outside municipalities and to The City of Winnipeg General Revenue Fund. Taxes are assessed on the property as if it were privately owned.

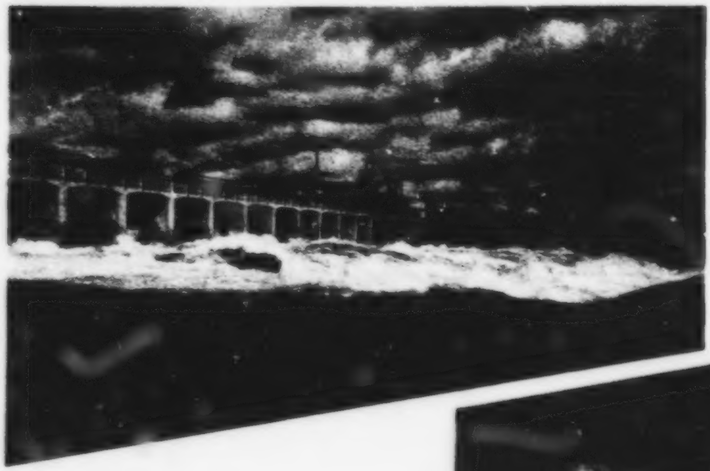
9. **Changes in Accounting Treatment - Statement of Revenue and Expenditure**

The 1982 comparative figures have been restated to include capital additions financed from operations which was previously shown as a separate item.

10. **Employee Benefits Program**

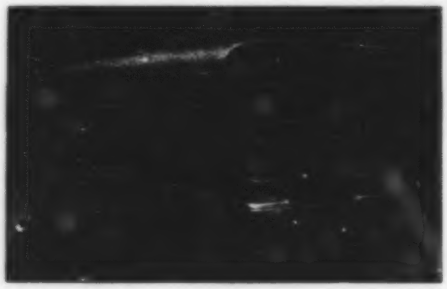
See Note 17 of the Notes to the General and Reserve Funds Financial Statements.

City Owned Utilities



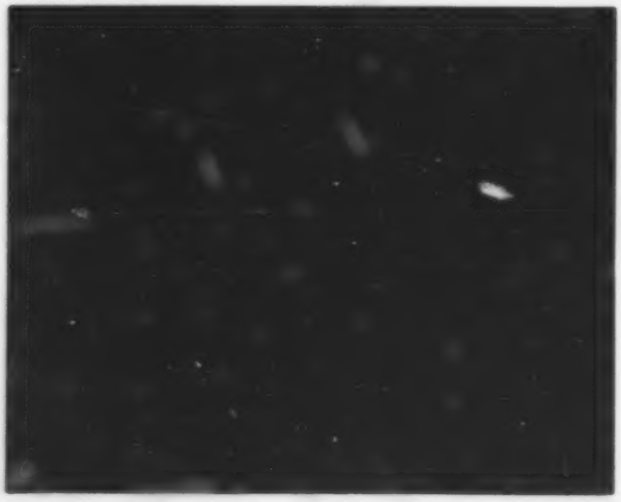
Hydro Electric System — Spillway at the Pointe du Bois Power Station.

Transit System — One of the City's 13 Handi-Transit vehicles which provide door-to-door transportation service for the physically handicapped.



Steam Heating System — The Amy Street Central Steam Heating and Turbine Standby Plant.

Sewage Disposal System — The North-End Sewage Treatment Plant's 150,000 cubic feet storage sphere and Excess Burner for re-cycled sewer gas.



Water Works System — Aerial view shows the "Intake" of the City's water supply since 1919 at Indian Bay, 96 miles east of Winnipeg.

Hydro Electric System

Historical Data

A referendum in 1906 authorized the City to undertake the supply of electricity. A lease was secured for the Pointe du Bois power site on the Winnipeg River, which is renewable every twenty years in perpetuity. The lease has recently been extended to December 31, 1991. Power was first delivered from this plant in 1911.

The growing power requirements of the City were met by the construction of the Slave Falls plant which first delivered power in 1931. This power site was leased to the City for a term of 50 years computed from January 1932 but containing a provision for the purchase of the plant by the Government at its option at any time after 1962 on a predetermined compensation basis.

To meet the rapidly growing power needs, a Steam Turbine Generating Plant was constructed with 11,000 kW capacity in 1924, which was extended to 51,000 kW capacity in 1954.

On November 1, 1955, an agreement was entered into between the City, the Manitoba Hydro Electric Board and the Manitoba Power Commission whereby the City became the sole distributor of electricity inside the City limits and the City relinquished to the Manitoba Power Commission all its distribution properties outside the City limits. By this agreement the Manitoba Hydro Electric Board undertook to provide and to sell to the City (and the City agreed to purchase) the power required in excess of the City's generating capacity until 1962. In 1959 this power sale and purchase agreement was extended to March 31, 1964. The Act governing the amalgamation of the Manitoba Power Commission and the Manitoba Hydro Electric Board which became effective April 1, 1961, protects the City's position by requiring the new Manitoba Hydro Electric Board to observe unchanged all the conditions of this power sale agreement. Early in 1963 an extension of the Power Agreement was negotiated for a further ten years to March 31, 1974, incorporating the same basic principles contained in the existing agreement.

The agreement was extended in 1973, 1976 and 1981. The present extension runs to November 30, 1984.

The System has now four sources of electricity supply

1. Pointe du Bois—This plant has an installed capacity of 105,000 H.P., and the capital cost to date including four transmission circuits, tramway, bridges, etc., totals $11,047,603. The plant operates under a normal head of forty-six feet. Its equipment consists of sixteen horizontal water turbines. Power is delivered to the City by means of four 66,000 volt transmission circuits carried on two separate sets of towers.
2. Slave Falls—This plant has an installed capacity of 96,000 H.P. in eight vertical water wheel units operating under a normal head of 30 feet. The electrical output is transmitted to Winnipeg over two 132,000 volt transmission circuits on one set of steel towers. The capital expenditure to date on power plant, transmission lines and tramway is $11,543,265.
3. Steam Turbine Plant—The capacity of this plant is 72,700 shaft horsepower consisting of one 25,000 kW, one 15,000 kW, two 5,000 kW condensing steam turbines and one 1,000 kW non-condensing steam turbine. It is operated in conjunction with the Steam Heating System from which steam for the three smallest units is purchased. The capital expenditure to date on this plant totals $6,937,917.

   The capacity of this plant is available for use of the combined City and the Manitoba Hydro Electric Board System. Manitoba Hydro reimburses the City for its share of the costs of this Station.
4. The Manitoba Hydro Electric Board—The City has available to it the same proportion of the residual hydraulic capacity of the Board as its peak requirements are to the sum of the peak requirements of the City and of Manitoba Hydro. The unit rate for this power to the City and the distributing facilities of the Board is the same, and is sufficient to return to the Board the costs of the generating, transmitting and terminal facilities.

Expenditures include full municipal taxes and a reasonable share of the City's general overhead expenses. In addition, this utility has contributed $79,305,326 during the years 1938 to 1982 towards reduction of general taxation. The 1983 net profit of $5.8 million will be transferred during 1984. Depreciation is charged in accordance with the orders of the Manitoba Municipal and Public Utility Board. The Board under Order No. 212/66, effective January 1, 1966, authorized the System to change its depreciation rates and accounting procedures.

Following unification of January 1, 1972, the total area of the new City continued to be serviced by two power utilities on the same basis as that prior to unification, i.e., former Winnipeg by the City's utility at one schedule of rates and all other former municipalities by the Manitoba Hydro at another. Equalization of rates, a requirement of The City of Winnipeg Act, was effected on August 1, 1973.

Statistical Information

	1983	1982	1981
Electric Energy Generated (net)	1,040,838,200 KW.h	1,136,663,550 kW.h	817,604,210 kW.h
Electric Energy Purchased	1,119,097,483 kW.h	980,819,180 kW.h	1,184,826,398 kW.h
Average Domestic Consumption	8,454 kW.h	8,339 kW.h	7,715 kW.h
Number of Services	117,917	120,002	121,507

Financial Statements follow on Pages 68 to 72.

The City of Winnipeg
Hydro Electric System
Balance Sheet

As at December 31, 1983

Assets

	1983	1982
PROPERTY, PLANT AND EQUIPMENT, at cost (Note 1(A))		
Power Plants—Pointe du Bois	$ 8,935,495	$ 8,937,276
Power Plants—Slave Falls	10,090,529	10,074,306
Power Plants—Steam Turbine Plant	6,937,917	6,937,917
Transmission—Pointe du Bois	2,112,108	2,112,108
Transmission—Slave Falls	1,452,736	1,452,736
Transmission—Tie Lines	399,779	399,779
Substations	22,670,760	22,381,682
Overhead Distribution	25,182,935	24,268,658
Underground Distribution	32,657,646	32,325,151
Office and Other Buildings	4,715,592	4,521,135
Customers' Premises	9,042,019	8,774,113
Projects under Construction	434,770	435,462
	124,632,286	122,620,323
Less Accumulated Depreciation (Note 1(B))	62,303,224	60,748,030
	62,329,062	61,872,293
FUNDS ON DEPOSIT WITH SINKING FUND TRUSTEES (Note 2 & 5(a))	25,482,733	23,199,855
DEFERRED CHARGES (Note 5(b))	2,029,768	2,421,042
CURRENT ASSETS		
Cash on Hand	321,995	1,950
Accounts Receivable		
Province of Manitoba	219,606	142,146
Government of Canada	5,571	3,380
Other	6,892,560	5,684,362
	7,117,737	5,829,888
Less Allowance for Doubtful Accounts	137,612	101,729
	6,980,125	5,728,159
Materials and Supplies, at cost	2,574,641	2,804,992
Prepaid Expenses	47,147	51,731
Returnable Containers	2,388	1,667
	9,926,296	8,588,499
	$99,767,859	$96,081,689

Liabilities

	1983	1982
RETAINED EARNINGS	$26,510,867	$20,690,206
CONTRIBUTIONS IN AID OF CONSTRUCTION	2,297,491	2,185,174
EXCESS DEPRECIATION (Note 4)	3,476,835	3,585,485
LONG TERM LIABILITIES		
Debenture Debt (Note 3)	52,483,325	52,632,325
Provision for Foreign Exchange at Maturity (Note 1(C) & 5(b))	6,420,247	6,642,374
	58,903,572	59,274,699
CURRENT LIABILITIES		
Due to General Revenue Fund	2,520,745	4,813,240
Accounts Payable and Accrued Liabilities (Note 6)	4,390,232	3,891,434
Accrued Debenture Interest	1,036,048	1,037,565
Consumers' Deposits and Other	632,069	603,886
	8,579,094	10,346,125
	$99,767,859	$96,081,689

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Hydro Electric System
Statement of Revenue and Expenditure

For the Year Ended December 31, 1983

	Budget 1983	Actual 1983	Actual 1982
REVENUE			
Sale of Electricity (Note 10)			
Domestic Metered	$19,549,000	$19,538,974	$18,402,376
Domestic Water Heaters	1,295,000	1,300,522	1,272,058
Commercial General Service and Power	38,225,000	39,625,102	37,184,443
Commercial Flat Rate Water Heating	528,000	515,950	507,802
Street Lighting	761,000	761,824	727,907
Steam Heating System—Off Peak	50,000	319,646	131,946
Lane Lighting	92,000	92,036	86,708
	60,500,000	62,154,063	58,313,240
Engineering and Administration Capitalized	267,648	210,860	255,922
Interest on Sinking Fund	1,258,600	1,260,432	1,171,296
Contribution from Sinking Fund	—	33,582	444,880
Miscellaneous Earnings	1,960,752	1,968,514	1,822,788
Interest Earned	450,000	1,210	152,480
Interest Capitalized	60,000	23,603	44,901
Provincial Government Grant—Water Rentals (Note 15)	465,750	602,877	1,041,895
TOTAL REVENUE	$64,963,750	$66,255,141	$63,247,402
EXPENDITURE			
Operating Expenditure			
Electricity Purchased (Note 11)	$31,299,000	$29,411,249	$27,528,280
Generation	3,712,962	3,657,273	3,627,942
Transmission	523,999	505,194	497,866
Distribution	6,607,118	6,438,778	6,721,865
Commercial	4,668,839	4,569,622	4,468,097
Administration and General (Note 12)	3,752,606	3,543,414	2,654,494
Taxes (Note 13)	1,250,000	1,204,089	1,168,154
Employee Benefits (Note 16)	2,641,300	2,430,721	2,024,245
*Garage Net Charge	(40,018)	(128,285)	61,710
Appliance Repairs—Net Loss (Profit)	(3,956)	57,000	(1,035)
Damage Claims	76,400	139,808	101,442
	54,488,250	51,828,863	48,853,060
*Less Depreciation Interest charged in above	211,750	195,755	205,914
TOTAL OPERATING EXPENDITURE	54,276,500	51,633,108	48,647,146
Depreciation, Interest and Financial Expenditure			
Depreciation	2,450,000	2,410,172	2,417,524
Interest on Debentures	5,381,300	4,881,322	4,931,272
Financial Expenditure	1,263,400	1,154,858	786,841
TOTAL EXPENDITURE	$63,371,200	$60,079,460	$56,782,783
PROFIT BEFORE AMORTIZATION AND GRANT	$ 1,592,550	$ 6,175,681	$ 6,464,619
AMORTIZATION OF EXCESS DEPRECIATION	108,650	108,650	108,650
GRANT TO STEAM HEATING SYSTEM	(563,700)	(463,670)	(358,873)
NET PROFIT FOR THE YEAR	$ 1,137,500	$ 5,820,661	$ 6,214,396

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Hydro Electric System
Statement of Retained Earnings

For the Year Ended December 31, 1983

	1983	1982
Opening Balance	$20,690,206	$20,689,810
ADD Net Profit for the Year	5,820,661	6,214,396
	26,510,867	26,904,206
DEDUCT Contribution to General Revenue Fund (Note 14)	—	6,214,000
Closing Balance	$26,510,867	$20,690,206

Statement of Changes in Financial Position

For the Year Ended December 31, 1983

	1983	1982
FUNDS WERE DERIVED FROM		
Current Operations		
Net Profit for the Year	$ 5,820,661	$ 6,214,396
ADD Expenses not requiring Cash Outlay		
Depreciation	2,410,172	2,417,524
Amortization of Foreign Exchange	169,147	212,424
Loss on Disposal of Fixed Assets	4,819	32,451
DEDUCT Credits to Operations not involving Incoming Funds		
Amortization of Excess Depreciation	(108,650)	(108,650)
Interest on Sinking Fund	(969,589)	(880,454)
Total Funds from Current Operations	7,326,560	7,887,691
Payments from Sinking Fund Trustees		
Matured Debt	—	1,200,000
Foreign Exchange	400,892	216,594
Proceeds from Sale of Property and Plant	20,652	10,841
Contributions in Aid of Construction	112,317	77,952
Fixed Assets Returned to Stores	165,861	170,653
	8,026,282	9,563,731
FUNDS WERE EXPENDED FOR		
Property, Plant and Equipment	2,770,311	3,251,669
Payments to Sinking Fund Trustees		
Actuarial Requirements	1,714,181	1,754,478
Foreign Exchange	—	119,609
Debt Retired	149,000	1,342,000
Contribution to General Revenue Fund	—	6,214,000
Removal Costs of Fixed Assets Disposals	287,961	299,809
Foreign Exchange of Maturities	—	264,203
	4,921,453	13,245,768
Increase (Decrease) in Working Capital	$ 3,104,829	($ 3,682,037)

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Hydro Electric System
Notes to the Financial Statements

December 31, 1983

1. **Significant Accounting Policies**

A. PROPERTY, PLANT AND EQUIPMENT

Assets are recorded at cost in accordance with generally accepted accounting principles for regulated utilities. Profits or losses on disposal of assets are recorded in the statement of income except for overhead and underground distribution assets on which profits and losses on disposal are netted in accumulated depreciation.

B. DEPRECIATION

Depreciation is recorded on a straight-line basis for all assets, except land, in accordance with generally accepted accounting principles for regulated electric utilities.

C. FOREIGN EXCHANGE ON DEBENTURE DEBT

Unrealized exchange losses relating to the translation of long term foreign currency bond issues at the exchange rates prevailing at the balance sheet date, or at the rates for which forward exchange contracts have been entered into, are fully provided for in the Long Term Debt section. (See Note 5(b)).

D. ACCRUAL BASIS OF ACCOUNTING

Revenue for services rendered but not billed at the end of the year is not being accrued. Other items of revenue and expenditure are accounted for on an accrual basis.

2. **Funds on Deposit with Sinking Fund Trustees**

a) Included in this asset are deposits for foreign exchange requirements of $4,129,081.

b) Funds on deposit for actuarial and foreign exchange requirements are credited with interest calculated at various statutory rates not exceeding the maximum rate as prescribed by The City of Winnipeg Act. If the Sinking Fund Trustees' net income for the year was allocated in proportion to total funds on deposit, an additional amount of approximately $1.6 million (1982 $1.2 million) would have accrued to the credit of the utility.

3. **Debenture Debt**

a) All sinking fund debenture issues provide for full sinking fund at maturity on the basis of actuarial capitalizations averaging approximately 4½%, with the exception of the following:

By-law 2622/80 — In 1980 The City of Winnipeg under By-law 2622/80 issued 8-year sinking fund debentures, extendible for an additional 8 years. The 5% levy provision as permitted under Section 304(1) of The City of Winnipeg Act will result in a sinking fund deficiency requiring refinancing if the debentures are redeemed at the end of 8 years. If the issue remains outstanding until 1996, a sinking fund sufficient to fully retire the issue will be available.

b) All debentures are general obligations of the City. Debenture debt is allocated to the General Capital Fund and Utilities in the amounts shown in the issuing by-law.

c) At maturity the debenture debt is payable in the following currencies:

In Canadian Dollars	$32,900,325
In United States Dollars	16,600,000
In German Deutsche Marks	2,983,000
	$52,483,325

i) Debenture debt issued in United States dollars is recorded at par with the Canadian dollar.

ii) Debenture debt issued in Deutsche Marks is recorded in the amount of gross proceeds received on the date of issue. The principal amount of the issue for Hydro purposes was 11,173,184 Deutsche Marks.

4. **Excess Depreciation**

Commencing in 1966, this account is being amortized over a 50-year period through an annual credit to operations in accordance with the requirements of the Manitoba Public Utilities Board Order 114/68.

5. **Provision for Foreign Exchange at Maturity**

a) Sufficient funds are on deposit with the Sinking Fund Trustees for sinking fund debenture issues payable in foreign currencies to maintain the actuarial requirements in Canadian dollars at the equivalent of the foreign currencies at the exchange rates prevailing at the balance sheet date, or at the rates for which forward exchange contracts have been entered into.

b) Debenture debt payable in foreign currencies amounted to $19,583,000 as at December 31, 1983. The unrealized exchange loss resulting from the translation of this liability at the exchange rates prevailing at balance sheet date totalled $6,420,247. To date $4,390,479 has been accumulated towards this contingency at maturity through the retention of exchange premiums realized on foreign currency bond issues, contributions from sinking fund surpluses and charges to current operations. The foreign exchange deficiency of $2,029,768 (an amount which will be recalculated annually as the requirement for such purpose may from year to year vary) has been set up as a deferred charge to be amortized over the remaining life of the related bond issues by annual charges to operations.

c) On July 28, 1983 and August 17, 1983, The City entered into forward exchange contracts to purchase 11,173,184 Deutsche Marks to retire By-law 19630 which matures on March 3, 1984. The funds on deposit with the Sinking Fund Trustees to maintain the actuarial requirements for the 11,173,184 Deutsche Marks in Canadian dollars were based upon the forward exchange contract rates.

6. **Accounts Payable**

Commitments totalling $27,912 (1982 - $28,242) were recorded in the accounts for goods and services which had not been received by the year end.

7. **Contingent Liability**

Under the sick pay credit plan of the Hydro Electric System, unused sick leave credits accumulate and employees with specified minimum service requirements become entitled to a cash payment upon retirement, death or termination of service under certain conditions (not resignation). The estimated liability for such accumulated credits has not been determined.

8. **Homeowners Insulation Program**

The City of Winnipeg (through the Hydro Electric System) acts as an agent for the Crown in lending monies to owners of eligible residential property to assist them in paying the cost of insulating or improving the insulation of residential property, and in collecting amounts due in payment of the principal and interest of any loan made under the Province's Homeowners Tax and Insulation Act. As at December 31, 1983, outstanding loans, including interest, amounted to $6,647,672.

9. **Public Utility Board Control**

The Hydro Electric System has not been subject to control over consumer rates by the Manitoba Public Utilities Board since 1970. However, because of equalization of consumer rates with the Manitoba Hydro, control is indirectly exercised by this regulatory body. In the last few years, Manitoba Hydro has been required to submit its requests for consumer rate increases to the Manitoba Public Utilities Board.

10. **Consumer Rates**

A consumer rate increase went into effect on February 1, 1979. On May 15, 1979 the Province of Manitoba announced that no further increases would be permitted up to April 1, 1984. This order was subsequently rescinded and rate increases were approved effective May 15, 1983, and April 1, 1984.

11. **Electricity Purchased**

Under an agreement with Manitoba Hydro, the Hydro Electric System agrees to purchase the power required in excess of the System's generating capacity. The agreement expires November 30, 1984.

12. **Administration and General**

This expenditure includes the estimated share of the City's general overhead expenditure applicable to the Hydro Electric System.

13. **Taxes**

This expenditure includes full taxes paid to outside municipalities and to The City of Winnipeg General Revenue Fund. Taxes are assessed on property as if it were privately owned. The only exception to this is taxes on personal property (distribution lines on city streets) which are assessed in an amount fixed by The City of Winnipeg Act. This statutory assessed value is $1,200,000.

14. **Contribution to the City's General Budget**

The Hydro Electric System contributed $6,214,000 in 1982 to the City's General Revenue Fund and is committed to contribute $5,840,000 during 1984.

15. **Provincial Government Grant**

The Provincial Government made a special grant of $602,877 (1982 - $1,041,895) in recognition of the additional costs arising from the increase in water rental rates which took effect on June 1, 1980.

16. **Employee Benefits Program**

See Note 17 of the Notes to the General and Reserve Funds Financial Statements.

Steam Heating System

Historical Data

The Steam Heating System commenced operation in 1924 concurrently with the Steam Turbine Plant installation of the Hydro Electric System. The two plants occupy sections of the same building on Amy Street. Steam for heating purposes is generated at a pressure of 240 lbs. per square inch in four pulverized coal boilers which utilize bituminous coal, and two travelling-grate stoker fired boilers which utilize either bituminous or lignite coal. The maximum short time output capacity of all six boilers is 800,000 lbs. of steam per hour. These boilers supply the steam requirements of the Steam Heating System and the 11,000 kilowatts of original steam turbine capacity in the standby plant.

A heat exchanger of 130,000 lbs. per hour capacity, installed in 1964, allows the Steam Heating System to make use of the more economical high pressure, high temperature boilers installed in 1951 to supply the 40,000 kilowatt extension to the standby plant.

When off-peak electrical energy is available from the hydro plants of Winnipeg Hydro or Manitoba Hydro, and when steam can be used in the Steam Heating System, three electric boilers with a combined output of 81,000 lbs. of steam per hour are also available. In 1983 these electric boilers produced 22.1% of the total steam requirements.

Two 14 inch diameter mains connect the steam plant with the mains network which supplies steam for heating purposes in the central commercial area of the City at a pressure of 50 to 70 lbs. per square inch.

The capital cost of the Steam Plant and the Steam Distribution System as at December 31, 1983 is $3,603,996. 212 customers are served.

The Steam Heating System also pays a due share of general overhead expenses and municipal taxes. It is noteworthy that since the commencement of operations in 1924, the System has used off-peak power from the Hydro Electric System to the value of $4,511,087, the total for 1983 being $319,646.

Statistical Information

	1983	1982	1981
Steam Sales to Customers	385,374,000 lbs.	404,484,000 lbs.	338,500,000 lbs.
Mean Temperature, Heating Season	27.9°F -2.3°C	25.9°F -3.4°C	31.2°F -.4°C

Financial Statements follow on Pages 74 to 77.

The City of Winnipeg
Steam Heating System
Balance Sheet

As at December 31, 1983

Assets

	1983	1982
PROPERTY, PLANT AND EQUIPMENT, at cost		
Boiler Plant	$3,144,186	$3,144,393
Less Amount Charged Hydro (Steam Standby)	510,148	510,148
	2,634,038	2,634,245
Distribution Mains	645,500	645,500
Services and Meters	324,458	321,557
	3,603,996	3,601,302
Less Accumulated Depreciation (Note 1(A))	3,329,710	3,290,854
	274,286	310,448
CURRENT ASSETS		
Accounts Receivable	839,594	634,445
Less Allowance for Doubtful Accounts	6,224	26,066
	833,370	608,379
Inventory of Coal, at cost	155,804	233,121
Prepaid Expenses	813	1,076
Returnable Containers	862	852
	990,849	843,428
	$1,265,135	$1,153,876

Liabilities

	1983	1982
RETAINED EARNINGS	$ 41,796	$ 41,796
DEBENTURE DEBT (Note 2)	113,094	152,979
CURRENT LIABILITIES		
Due to General Revenue Fund	546,858	442,175
Accounts Payable and Accrued Liabilities (Note 4)	525,267	492,853
Accrued Debenture Interest	1,819	2,570
Consumers' Deposits and Other	36,301	21,503
	1,110,245	959,101
	$1,265,135	$1,153,876

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Steam Heating System
Statement of Revenue and Expenditure

For the Year Ended December 31, 1983

	Budget 1983	Actual 1983	Actual 1982
REVENUE			
Steam Sales—Commercial (Note 6)	$3,373,200	$3,215,601	$3,273,148
Hydro Standby Service (Note 1(B))	60,000	60,000	60,000
Equipment Rentals	4,500	4,846	4,603
Miscellaneous Earnings	400	6,866	9,499
Provincial Support Grant	—	18,695	—
TOTAL REVENUE	$3,438,100	$3,306,008	$3,347,250
EXPENDITURE			
Operating Expenditure			
Production	$3,019,652	$2,815,822	$2,876,977
Distribution	446,276	428,255	348,589
Commercial	20,077	17,912	22,399
Administration and General (Note 7)	88,195	89,110	66,739
Taxes (Note 8)	181,600	176,735	175,352
Employee Benefits (Note 9)	153,800	150,201	117,931
TOTAL OPERATING EXPENDITURE	3,909,600	3,678,035	3,607,987
Depreciation, Interest and Financial Expenditure			
Depreciation	40,000	39,884	36,856
Interest on Debentures	8,400	8,428	11,347
Financial Expenditure	43,800	43,331	49,933
TOTAL EXPENDITURE	$4,001,800	$3,769,678	$3,706,123
LOSS BEFORE GRANT	$ 563,700	$ 463,670	$ 358,873
GRANT FROM HYDRO ELECTRIC SYSTEM	563,700	463,670	358,873
NET PROFIT (LOSS) FOR THE YEAR	$ —	$ —	$ —

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Steam Heating System
Statement of Retained Earnings

For the Year Ended December 31, 1983

	1983	1982
Opening Balance	$ 41,796	$ 41,796
Closing Balance	$ 41,796	$ 41,796

Statement of Changes in Financial Position

For the Year Ended December 31, 1983

	1983	1982
FUNDS WERE DERIVED FROM		
Current Operations		
Net Loss for the Year	$463,670	$358,873
Grant from Winnipeg Hydro	463,670	358,873
	—	—
Expenses not requiring Cash Outlay		
Depreciation	39,884	36,856
FUNDS WERE EXPENDED FOR		
Property, Plant and Equipment	3,722	47,929
Debt Retired	39,884	36,856
	43,606	84,785
Decrease in Working Capital	$ 3,722	$ 47,929

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Steam Heating System
Notes to the Financial Statements

December 31, 1983

1. **Significant Accounting Policies**

A. DEPRECIATION

Depreciation is charged on the basis of serial debt amortization. The effect of this policy is as follows:

a) All Capital assets including the cost of land, are subject to depreciation after they are funded.

b) Assets are not depreciated until they are funded which may materially affect the depreciation expenditure and the resulting profit or loss, if funding is delayed more than one year.

c) Capital assets in the amount of $161,192 remain unfunded and are not being depreciated at the year end.

d) The adequacy or inadequacy of the depreciation being provided cannot be determined because the useful life of the System is currently being studied. (See Note 3)

B. HYDRO STANDBY SERVICE

The revenue item recorded at $60,000 is the reimbursement to the Steam Heating System for the cost of maintenance of equipment used jointly by the steam heating plant and the steam turbine plant of the Hydro Electric System.

C. ACCRUAL BASIS OF ACCOUNTING

Revenue for services rendered but not billed at the end of the year is not being accrued. Other items of revenues and expenditures are accounted for on the accrual basis.

2. **Debenture Debt**

All debentures are general obligations of the City. Debenture debt is allocated to the General Capital Fund and Utilities in the amounts shown in the issuing by-law.

3. **Estimated Useful Life of the Steam Heating System**

On February 6, 1980, City Council approved the recommendation of the Committee on Works and Operations that the City continue operation of the Steam Heating System for at least five years. Manitoba Regulation 165/80 under The Clean Environment Act came into force September 1, 1980 establishing emission standards to be attained by September 1, 1985.

4. **Accounts Payable**

Commitments totalling $7,552 (1982 - $7,647) were recorded in the accounts for goods and services which had not been received by the year end.

5. **Contingent Liability**

Under the sick pay credit plan of the Steam Heating System, unused sick leave credits accumulate and employees with specified minimum service requirements become entitled to a cash payment upon retirement, death or termination of service under certain conditions (not resignation). The estimated liability for such accumulated credits has not been determined.

6. **Consumer Rates**

Consumer rates were last increased 15% effective October 1, 1982 as authorized by Council.

7. **Administration and General**

This expenditure includes the estimated share of the City's general overhead expenditure applicable to the Steam Heating System.

8. **Taxes**

Taxes are calculated on the Steam Heating System assets as if they were privately owned. In addition to this, a tax of 3% of gross sales is charged to the Utility for the use of City streets for steam mains.

9. **Employee Benefits Program**

See Note 17 of the Notes to the General and Reserve Funds Financial Statements.

Transit System

Historical Data

The first step toward public transportation in Winnipeg was taken on May 27, 1882 with the incorporation of the Winnipeg Street Railway Company. With a franchise from the City of Winnipeg, the first regular service started on October 21, 1882, using horse cars during the summer and sleighs during the winter.

On January 28, 1891 with the consent of City Council, the Winnipeg Street Railway Company operated the first electric street car on River Avenue, the line being extended to River Park in July.

After a franchise battle, the City Council on February 1, 1892 passed By-law No. 543 giving a new company, Winnipeg Electric Street Railway Company, an exclusive franchise to operate electric street cars in Winnipeg. For two years there were two sets of tracks on Main Street, both horse and electric cars competing. Fares dropped to a low of 2 cents. Shortly after, the Electric Company bought out the Winnipeg Street Railway and basic fares became 5 cents.

For the next 14 years service was extended farther and farther, reaching Selkirk, Stonewall, Headingly and St. Norbert.

In 1904 the Winnipeg Electric Street Railway Company and the Winnipeg General Power Company merged and became Winnipeg Electric Railway Company. In 1906 the Company first operated the Pinawa Plant on the Winnipeg River - the first hydro-electric power plant in Manitoba.

Sunday service was initiated in 1906.

From 1914 to 1918 street cars had competition from "Jitneys" — autos which charged 5 cents per person and operated mostly in the rush hours on heavy traffic routes - until the City passed a by-law setting a 25 cent minimum fare per person.

The first motor buses were operated on Westminster Avenue in 1918.

One-man cars were first used in regular service in 1923, and replaced two-man cars on many routes.

Trolley buses were first operated in 1938.

The peak ridership was reached in 1946 when 105,000,000 passengers rode the street cars and buses.

On October 28, 1952 the Manitoba Hydro-Electric Board, as agent for the Province of Manitoba, offered to purchase the outstanding shares of the Company (now Winnipeg Electric Company).

On January 16, 1953 the Greater Winnipeg Transit Company was incorporated and took over the transit assets and liabilities.

On April 18th, 1953 at the request of the City of Winnipeg and other area municipalities, the Greater Winnipeg Transit Commission was incorporated and authorized to purchase the shares and debentures of the Transit Company.

On May 29, 1953 the Commission purchased the shares and debentures of the Transit Company and, on November 1, 1953, the assets and liabilities of the Transit Company were vested in The Greater Winnipeg Transit Commission.

On September 19, 1955 the street cars made their last run, giving way to the modern diesel, gas and trolley buses.

With the passage of The Metropolitan Winnipeg Act in 1960, effective January 1, 1961, the Metropolitan Corporation of Greater Winnipeg was given the exclusive right to operate a local passenger transportation service within Metropolitan Winnipeg.

On October 30, 1970 the trolley buses were discontinued thus making the Public Transportation fleet a total diesel operation.

On January 1, 1972 under the provisions of Section 662(1) of The City of Winnipeg Act, the Metropolitan Corporation of Greater Winnipeg, which had been responsible for providing public transportation in the Metropolitan area, from January 1, 1961, to December 31, 1971, was dissolved and all the duties, rights, and liabilities of the Transit System became the responsibility of the new City of Winnipeg.

Statistical Information

	1983	1982	1981
Basic Adult Fare	.65 Exact Fare	.60 Exact Fare	.40/.60 Exact Fare
Revenue Passengers Carried	59,032,867	58,825,128	59,596,657
Bus Miles Operated	15,916,956	16,128,408	16,101,646
Bus KM Operated	25,615,157	25,955,447	25,912,378
Revenue Vehicles Operated	548	548	548

Financial Statements follow on Pages 79 to 82.

The City of Winnipeg
Transit System
Balance Sheet

As at December 31, 1983

Assets

	1983	1982
PROPERTY, PLANT AND EQUIPMENT, at cost		
Property, Plant and Equipment (Note 1(A))	$24,666,168	$23,951,242
Less Accumulated Depreciation (Note 1(B))	16,692,314	16,005,006
Contributions in Aid of Construction	1,542,298	968,230
	6,431,556	6,978,006
FUNDS ON DEPOSIT WITH SINKING FUND TRUSTEES (Note 2 & 4(a))	6,372,898	5,617,987
DEFERRED CHARGES (Note 4(b))	780,691	755,055
CURRENT ASSETS		
Cash on Hand	248,281	180,828
Due from General Revenue Fund	—	563,475
Accounts Receivable		
Province of Manitoba	1,474,510	9,160
Government of Canada	7,504	230,324
Other	68,915	202,620
	1,550,929	442,104
Inventories of Maintenance Parts, at cost or realizable value	1,927,953	1,670,797
	3,727,163	2,857,204
	$17,312,308	$16,208,252

Liabilities

	1983	1982
LONG TERM LIABILITIES		
Debenture Debt (Note 3)	$11,377,000	$11,703,000
Provision for Foreign Exchange at Maturity (Note 1(C) & 4(b))	2,078,250	1,949,050
	13,455,250	13,652,050
CURRENT LIABILITIES		
Due to General Revenue Fund	151,685	—
Accounts Payable and Accrued Liabilities (Note 5)	3,383,799	2,241,624
Accrued Debenture Interest	250,712	252,978
Deferred Credits	70,862	61,600
	3,857,058	2,556,202
	$17,312,308	$16,208,252

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Transit System
Statement of Revenue and Expenditure

For the Year Ended December 31, 1983

	Budget 1983	Actual 1983	Actual 1982
REVENUE			
Passenger	$24,378,958	$24,190,734	$22,935,601
Charter	230,000	217,673	205,961
Non-Transportation	600,778	844,420	639,629
Interest Capitalized	50,000	45,963	142,460
Interest on Sinking Fund	234,648	242,199	235,412
Contribution from Sinking Fund	—	—	151,453
Provincial Government Grants (Note 8)	16,604,670	16,708,039	13,660,000
Appropriation from General Levy	16,097,671	16,204,937	13,909,632
TOTAL REVENUE	$58,196,725	$58,453,965	$51,880,148
EXPENDITURE			
Administration and General	$ 2,713,416	$ 2,691,119	$ 1,805,249
Schedules	284,954	279,758	274,946
Maintenance of Equipment	16,301,689	16,394,900	15,925,727
Transportation	25,613,760	25,684,071	23,559,290
Publicity and Information	394,540	390,397	362,800
Taxes	800,201	761,593	727,392
Employee Benefits (Note 9)	6,134,323	5,230,132	4,389,126
Claims	91,200	151,513	86,942
General Government Charges	1,448,000	1,448,000	1,270,000
	53,782,083	53,031,483	48,401,472
Depreciation, Interest and Financial Expenditure			
Depreciation	912,870	912,870	927,312
Interest on Debentures	1,186,872	1,186,872	1,256,488
Financial Expenditure	314,900	361,077	348,839
	2,414,642	2,460,819	2,532,639
Appropriation for Purchase of Buses	2,000,000	2,961,663	946,037
TOTAL EXPENDITURE	$58,196,725	$58,453,965	$51,880,148

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Transit System
Statement of Changes in Financial Position

For the Year Ended December 31, 1983

	1983	1982
FUNDS WERE DERIVED FROM		
Current Operations		
ADD Expenses not requiring Cash Outlay		
Appropriation for Purchase of Buses	$2,961,633	$ 946,037
Depreciation	912,870	927,312
Amortization of Foreign Exchange	160,551	137,908
Loss on Disposal of Fixed Assets	(7,264)	17,609
DEDUCT Credits to Operations not Involving Incoming Funds		
Interest on Sinking Fund	(242,199)	(235,412)
Total Funds from Current Operations	3,785,591	1,793,454
Sinking Fund Trustees for Matured Debt	—	979,680
Contribution from Federal Government	574,069	663,723
Proceeds from Sale of Property and Plant	7,264	—
	4,366,924	3,436,857
FUNDS WERE EXPENDED FOR		
Acquisition of Rolling Stock	2,961,633	946,037
Property, Plant and Equipment	997,476	2,261,279
Payments to Sinking Fund Trustees		
Actuarial Requirements	390,222	430,175
Foreign Exchange	122,490	257,392
Debt Retired	326,000	1,100,000
Foreign Exchange on Maturities	—	182,290
	4,797,821	5,177,173
Decrease in Working Capital	$ 430,897	$1,740,316

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Transit System
Notes to the Financial Statements
December 31, 1983

1. **Significant Accounting Policies**

A. PROPERTY, PLANT AND EQUIPMENT

Rolling stock purchases are made out of current funds.

B. DEPRECIATION

Depreciation is recorded in an amount equal to the total of serial debt repayments, Sinking Fund levies and Sinking Fund interest. The effect of this policy is as follows:

a) All capital assets, including the cost of land, are subject to depreciation after they are funded.

b) Assets are not depreciated until they have been funded, which may materially affect depreciation expense and the resulting deficit if funding is unduly delayed.

C. FOREIGN EXCHANGE ON DEBENTURE DEBT

Unrealized exchange losses relating to the translation of long term foreign currency bond issues at the exch prevailing at the balance sheet date are fully provided for in the Long Term Debt section. (See Note 4(b))

D. ACCRUAL BASIS OF ACCOUNTING

Revenues and expenditures are accounted for on the accrual basis.

2. **Funds on Deposit with Sinking Fund Trustees**

Included in this asset are deposits for foreign exchange requirements of $1,079,068.

3. **Debenture Debt**

a) All sinking fund debenture issues provide for full sinking fund at maturity on the basis of actuarial capitalizations averaging approximately 4½%, with the exception of the following:

i)By-law 2622/80 - In 1980 The City of Winnipeg under By-law 2622/80 issued 8-year sinking fund debentures, extendible for an additional 8 years. The 5% levy provision as permitted under Section 304(2) of The City of Winnipeg Act will result in a sinking fund deficiency requiring refinancing if the debentures are redeemed at the end of 8 years. If the issue remains outstanding until 1996, a sinking fund sufficient to fully retire the issue will be available.

ii)By-law 3064/81 - In 1981 The City of Winnipeg under By-law 3064/81 issued 5-year sinking fund debentures. The 3% levy provision as permitted under Section 304(2) of The City of Winnipeg Act will result in a sinking fund deficiency requiring this issue to be refinanced at maturity.

b) All debentures are general obligations of the City. Debenture debt is allocated to the General Capital Fund and Utilities in the amounts shown in the issuing by-law.

c) At maturity the debenture debt is payable in the following currencies:

In Canadian Dollars	$ 2,877,000
In United States Dollars	8,500,000
	$11,377,000

Debenture debt issued in United States dollars is recorded at par with the Canadian dollar.

4. **Provision for Foreign Exchange at Maturity**

a) Sufficient funds are on deposit with the Sinking Fund Trustees for sinking fund debenture issues payable in foreign currencies to maintain the actuarial requirements in Canadian dollars at the equivalent of the foreign currencies at the exchange rates prevailing at the balance sheet date.

b) Debenture debt payable in foreign currencies amounted to $8,500,000 as at December 31, 1983. The unrealized exchange loss resulting from the translation of this liability at the exchange rate prevailing at balance sheet date totalled $2,078,250. To date $1,354,546 has been accumulated towards this contingency at maturity through the retention of exchange premiums realized on foreign currency bond issues, contributions from sinking fund surpluses and charges to current operations. The foreign exchange deficiency of $723,704 (an amount which will be recalculated annually as the requirement for such purpose may from year to year vary) has been set up as a deferred charge to be amortized over the remaining life of the related bond issues by annual charges to operations.

5. **Accounts Payable**

Commitments totalling $2,352,732 (1982 - $274,449) were recorded in the accounts for goods and services which had not been received by year end.

6. **Contingent Liability**

Under the sick pay credit plan for certain employees of the Transit System, unused sick leave credits accumulate and employees with specified minimum service requirements become entitled to a cash payment upon retirement, death or termination of service under certain conditions (not resignation). The estimated liability for such accumulated credits has not been determined.

7. **Fare Increase**

Basic fares were increased effective March 1, 1983 and March 1, 1984 as authorized by Council.

8. **Government Grant**

The Provincial Government provided grants of $14,740,205 toward the 1983 Transit System deficit, $1,464,732 under the Urban Transit Capital Grants Program and $503,102 as a Local Government General Support Grant.

9. **Employee Benefits Program**

See Note 17 of the Notes to the General and Reserve Funds Financial Statements.

Water Works System

Historical Data

The water supply system for the City of Winnipeg dates back to 1882, when the plant of the Winnipeg Waterworks Company was put into operation, the supply being obtained from the Assiniboine River just east of the Maryland Bridge. In 1899 the City purchased the plant from the company for $237,850. The distribution system consisted at the time of about 22½ miles of cast iron mains. After the purchase of the plant, the City proceeded with changing the source of supply from the Assiniboine River to artesian wells chiefly located northwest of the City.

With the growth in population, however, it became evident that a more secure source of supply was necessary. This subject occupied the attention of the City Council almost continuously from 1906 to 1913, when it was ultimately decided to obtain a supply from Shoal Lake located 96 miles east of the City. The Greater Winnipeg Water District was incorporated, being a metropolitan body comprising the City of Winnipeg and the various adjacent municipalities. The construction of the aqueduct was proceeded with in 1913, and on March 29, 1919, Shoal Lake water reached the City. The cost of approximately $17.5 million was funded by debentures issued by the Greater Winnipeg Water District. From 1919 to 1961 the Greater Winnipeg Water District delivered water in bulk to the City of Winnipeg's reservoirs. The adjacent municipalities which operated their own distribution facilities were supplied with water by the City. Capital costs of the District were met by a mill rate levy on land only within the District, while the operating costs were met by a water consumption charge. The City made a charge also on the volume of water pumped.

The McPhillips Street reservoir system was constructed in 1913 and consisted of a covered reservoir with a capacity of 18 million gallons. This facility was subsequently expanded in 1932 with construction of an open reservoir with a 40 million gallon capacity.

To meet the increasing demand for water a booster pumping station was built on Tache Avenue in 1950. This facility increased delivery to the McPhillips Reservoir from the Branch I aqueduct from 20 MGD by gravity to 38 MGD by pumping. In 1950 a study of the system was also undertaken which indicated that, by 1960, the City would require additional pumping and storage capacity and considerable extension of the feeder watermains in the distribution system. As a result of this study, City Council adopted a ten-year development program which was completed in 1960. The program included 16.4 miles of feeder watermains at a cost of $2,678,745, the new reservoir at Wilkes Avenue and Waverley Street costing approximately $1,645,300 and the new W.D. Hurst fully automatic pumping station costing approximately $1,135,150. The Wilkes Avenue reservoir was a totally open reservoir constructed in two cells with a total capacity of 80 million gallons. Space is available on-site for future expansion to 160 million gallon capacity. The W.D. Hurst pumping station has an installed pumping capacity of 80 million gallons per day and designed expansion to 160 million gallons per day.

The City of Winnipeg received delivery of water from the aqueduct at the James Avenue Pumping Station and at its reservoirs located at McPhillips Street and Logan Avenue; and at Wilkes Avenue and Waverley Street. Water was pumped by pumping stations at these reservoirs to the City proper and to some adjoining urban municipalities. The pumping stations operate at a discharge pressure of 75 pounds per square inch.

The City of St. Boniface had its own water pumping station and well collection system and was also connected directly to the aqueduct via the St. Boniface Pumping Station. Transcona also had a direct connection to the aqueduct at Plessis Road from which water was drawn for Transcona and the C.N.R. Shops. St. Vital had purchased their water supply from St. Boniface until 1954 when a pumping station and feedermain was built to convey water to the St. Vital area. The completion of the Geo. C. MacLean Pumping Station and Reservoir in 1964 rendered the St. Boniface and St. Vital Pumping Stations obsolete.

The functions of the Greater Winnipeg Water District were assumed by the metropolitan Corporation of Greater Winnipeg on January 1, 1961, and on January 1, 1962, the Corporation assumed the responsibility of providing water to the area municipalities. The James Avenue Pumping station remained under the ownership of the City of Winnipeg as its main function was to provide water at high pressure for fire protection in the central high property value district. In 1960 an analysis of the distribution system indicated the necessity of expanding the feedermain system and providing additional pumping and storage capacity. A ten-year program was adopted by the Council of the Metropolitan Corporation. During this program an additional 45.4 miles of feedermains were constructed at a cost of $8.5 million and a new reservoir and fully automatic pumping station was constructed at Marion Street and Lagimodiere Boulevard at a cost of $4,576,000. This new MacLean Pumping Station has an installed pumping capacity of 70 million gallons per day. The reservoir is a covered reservoir with a 45 million gallon total capacity.

In 1968 the old McPhillips Street pumping station was replaced with a new automatic station with an installed pumping capacity of 80 million gallons per day. The cost of this new station was $2,300,000. In 1971 the first 400 million gallon capacity cell of a planned 4 cell reservoir with ultimate capacity of 1,500 million gallons was constructed at Deacon on the eastern edge of the City. The reservoir is filled during the winter and discharged in the summer to meet ever-increasing high daily demands. A new McPhillips Street Reservoir was completed in 1976 at a cost of $11,000,000. This major project was started in 1974 and was placed in service on November 23, 1976. The two open reservoirs located at McPhillips had a total capacity of approximately 40 million gallons and were constructed in the early 1930's. The walls of these cells were badly deteriorated and the earth embankment around the cells became saturated by leakage. In 1974, the decision was made to construct two new 25 million gallon closed reservoirs on the site of the two old reservoirs. The roofs of the new reservoirs are covered with a 2 ft. layer of earthfill, grassed and landscaped, providing some 17 acres for recreational activities.

The second cell of the Deacon complex with a capacity of 400 million gallons was completed in June of 1978. Construction of the Deacon Booster Pumping Station followed and it was completed and placed in service in the summer of 1980. This station will pump water from the Deacon Reservoir to the Wilkes and MacLean distribution reservoirs, and will ensure a sufficient water supply at these stations to meet peak daily demands. Reconstruction of the north cell of the Wilkes Reservoir was started in May 1980 and was completed and placed in service on December 20, 1980. This replaces the former open cell with a closed one that has a capacity of 30 million gallons. The final 6.4 km of the Fort Garry Feedermain were completed in 1982 at a cost of $3,000,000. The feedermain supplies water to the Linden Woods and Whyte Ridge Road subdivisions and provides increased water pressure and fire protection for Fort Richmond, Richmond West and St. Norbert.

Beginning in 1984 a three year program will be undertaken to discontinue the high pressure fire service through integration of the high pressure distribution system with the domestic system and retirement of the James Avenue Pumping Station. The pumping station is old and would require much work if it was to be kept in service. The integration of the two distribution systems involves joining the independent systems with common pipes such that the combined system can provide the same level of fire protection as the high pressure system presently provides to the central high property value district. The cost to integrate the two systems is estimated at $860,000 and will be charged to the tax supported budget. The James Avenue Pumping Station will be retired from service in 1987.

Statistical Information

	1983	1982	1981
Annual Water Pumped (Million Imperial Gallons)	21,234	20,275	19,000
Water Pumped in Gals. Per Capita Per Day	101.0	98.4	88.8
Miles of Aqueduct	98.4	100.5	100.5
Miles of Feedermains	170.9	86.0	82.0
Miles of Watermains	1,359.0	1,344.9	1,340.0
Number of Services	155,321	153,537	151,115

	1983
Annual Water Pumped (Million Litres)	96,530
Water Pumped in Litres Per Capita Per Day	460
Kilometers of Aqueduct	158.36
Kilometers of Feedermains	169.2
Kilometers of Watermains	2,187.0
Number of Services	155,321

Financial Statements follow on Pages 84 to 87.

The City of Winnipeg
Water Works System
Balance Sheet

As at December 31, 1983

Assets

	1983	1982
PROPERTY, PLANT AND EQUIPMENT		
Property, Plant and Equipment (Note 1(A))	$117,605,735	$117,403,429
Projects under Construction (Note 1(A))	1,450,156	—
	119,055,891	117,403,429
LESS Accumulated Depreciation (Note 1(B))	65,888,673	62,650,880
Contributions in Aid of Construction	9,812,766	8,975,131
	75,701,439	71,626,011
	43,354,452	45,777,418
FUNDS ON DEPOSIT WITH SINKING FUND TRUSTEES (Note 2 & 4(a))	19,934,342	16,887,948
DEFERRED CHARGES (Note 4(b))	2,243,707	2,246,696
CURRENT ASSETS		
Cash on Hand	374,005	440
Due from General Revenue Fund	6,103,586	3,222,897
Accounts Receivable		
Sinking Fund Trustees	173,978	—
Other	3,014,974	3,420,113
	3,188,952	3,420,113
Less Allowance for Doubtful Accounts	93,111	76,265
	3,095,841	3,343,848
Materials and Supplies, at cost	102,093	123,978
Returnable Containers	28,260	34,510
	9,703,785	6,725,673
	$ 75,236,286	$ 71,637,735

Liabilities

	1983	1982
RETAINED EARNINGS	$ 6,395,364	$ 2,952,105
LONG TERM LIABILITIES		
Debenture Debt (Note 3)	57,915,650	58,387,180
Provision for Foreign Exchange at Maturity (Note 1 (C) & 4(b))	5,843,550	5,480,270
	63,759,200	63,867,450
Due to General Reserve Fund	2,101,887	1,246,628
	65,861,087	65,114,078
CURRENT LIABILITIES		
Accounts Payable and Accrued Liabilities (Note 5)	1,077,701	1,370,822
Accrued Debenture Interest	1,902,124	1,911,450
Deferred Credits	—	289,280
	2,979,825	3,571,552
	$ 75,236,286	$ 71,637,735

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Water Works System
Statement of Revenue and Expenditure
For the Year Ended December 31, 1983

	Budget 1983	Actual 1983	Actual 1982
REVENUE			
Water Sales	$28,573,000	$30,583,056	$25,064,365
Fire Hydrant Rentals	1,491,820	1,486,311	1,497,059
Frontage Taxes	—	6,106,088	5,663,302
Consumer Installation Service	16,400	34,945	16,705
Railway	808,960	1,048,622	760,583
Rentals	17,000	26,254	21,731
Interest Earned	450,000	531,885	282,559
Interest Capitalized	150,000	279,816	154,566
Interest on Sinking Fund	742,852	803,814	715,347
Provincial Support Grant	158,000	179,457	—
Appropriation from General Levy (Note 1(D))	—	—	250,115
Miscellaneous	7,780	34,005	85,184
Contribution from Sinking Fund	306,071	468,571	881,652
TOTAL REVENUE	$32,721,883	$41,582,464	$35,393,168
EXPENDITURE			
Water Supply			
Water Supply Administration	$ 196,900	$ 234,283	$ 168,808
Backflow Prevention	56,371	54,194	49,240
Laboratory Services	339,558	339,314	295,486
Design and Construction	621,683	634,076	530,520
Aqueduct Operation	444,108	432,564	376,058
Intake Operation	347,907	398,156	304,358
Staff House	66,298	57,158	28,680
Pumping Stations	1,106,606	1,073,711	1,073,054
Instrumentation	240,848	248,664	227,851
Railway Maintenance	1,058,005	955,911	828,946
Railway Shops	402,724	408,970	398,716
	4,881,008	4,837,001	4,281,715
Water Distribution			
Administration	1,074,030	1,040,401	881,787
Waterworks Training Program	—	84,682	76,406
Billing and Collection	1,202,879	1,200,506	1,127,628
Water Meter Maintenance	799,489	673,447	630,635
Service Pipe Maintenance	1,939,502	1,971,593	2,104,938
Valve Maintenance	1,032,336	999,306	930,118
Hydrant Maintenance	1,189,218	1,335,920	1,042,544
Watermain Maintenance	6,018,949	5,638,385	5,101,277
	13,256,403	12,944,240	11,895,333
Other			
General Administration	245,063	238,441	168,056
General Government Charges, Insurance, Recoveries	896,780	657,731	446,011
Employee Benefits (Note 8)	1,556,241	1,563,662	1,391,088
Taxes	1,402,249	1,443,931	1,327,280
	4,100,333	3,903,765	3,332,435
Depreciation, Interest and Financial Expenditure			
Depreciation	3,096,929	3,404,527	3,345,010
Interest on Debentures	5,719,199	5,938,299	5,544,554
Financial Expenditure	926,420	1,015,365	1,090,349
	9,742,548	10,358,191	9,979,913
Transfer to Watermain Renewal Reserve Fund	—	6,106,088	5,663,302
TOTAL EXPENDITURE	$31,980,292	$38,149,285	$35,152,698
NET PROFIT FOR THE YEAR	$ 741,591	$ 3,443,259	$ 240,470

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Water Works System
Statement of Retained Earnings

For the Year Ended December 31, 1983

	1983	1982
Opening Balance	$ 2,952,105	$ 2,711,635
ADD Net Profit for the Year	3,443,259	240,470
Closing Balance	$ 6,395,364	$ 2,952,105

Statement of Changes in Financial Position

For the Year Ended December 31, 1983

	1983	1982
FUNDS WERE DERIVED FROM		
Current Operations		
Net Profit for the Year	$ 3,443,259	$ 240,470
ADD Expenses not requiring Cash Outlay		
Depreciation	3,404,527	3,345,010
Amortization of Foreign Exchange	365,719	313,615
DEDUCT Credits to Operations not involving Incoming Funds		
Interest on Sinking Fund	(755,169)	(715,347)
Total Funds from Current Operations	6,458,336	3,183,748
Debenture Issue	—	4,000,000
General Reserve	1,126,639	73,581
Provincial Contributions	837,635	—
Sinking Fund Trustees for Matured Debt	—	4,080,496
	8,422,610	11,337,825
FUNDS WERE EXPENDED FOR		
Property, Plant and Equipment	1,651,912	4,037,738
Payment to Sinking Fund Trustees		
Actuarial Requirements	1,978,275	1,972,953
Foreign Exchange	312,950	439,883
Debt Retired	471,530	4,345,336
Foreign Exchange on Maturities	—	220,178
Repayment of General Reserve	271,370	264,546
Transfer Gravel Pit Reserve to Equipment Replacement Reserve Fund	166,734	—
	4,852,771	11,280,634
Increase in Working Capital	$ 3,569,839	$ 57,191

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Water Works System
Notes to the Financial Statements
December 31, 1983

1. Significant Accounting Policies

A. PROPERTY AND PLANT

Assets of the former City of Winnipeg and Metropolitan Corporation of Greater Winnipeg and projects constructed since January 1, 1972 are recorded at cost. The assets of the former suburban Municipalities are recorded at the amount of the outstanding liabilities. The cost of assets is not removed from the accounts when the assets are taken out of service. Therefore, the assets and accumulated depreciation are overstated. The amount of the overstatement has not been determined to date.

Projects under construction represent those projects completed and in progress that have not been funded to date.

B. DEPRECIATION

Depreciation is recorded on the basis of serial debt repaid, Sinking Fund instalments provided, General Reserve debt retired, and interest earned on the Sinking Fund. The effect of this policy is as follows:

a) All capital assets, including the cost of land, are subject to depreciation after they are funded.

b) Projects under construction are, in certain instances, funded and depreciated prior to being placed in service.

C. FOREIGN EXCHANGE ON DEBENTURE DEBT

Unrealized exchange losses relating to the translation of long term foreign currency bond issues at the exchange rate prevailing at the balance sheet date are fully provided for in the Long Term Debt section. (See Note 4(b))

D. APPROPRIATION FROM GENERAL REVENUE FUND

Appropriations were required to be made under By-law 179/72 in the amount of $208,115 per year from 1973 to 1982 from the General Revenue Fund to the Water Works System to bring the Sinking Fund Assets to the amount required to retire at maturity the debenture debt created by Metropolitan Corporation of Greater Winnipeg By-Law 163.

E. ACCRUAL BASIS OF ACCOUNTING

Revenue for services rendered but not billed at the end of the year is not being accrued. Other items of revenues and expenditures are accounted for on the accrual basis.

F. On February 3rd, 1982 Council approved, by resolution, the establishment of a Reserve for Watermain Replacement and that there be an annual transfer of 100% of the Water Frontage Levy revenue to the Reserve for Watermain Renewals. Amending By-law No. 3204/82 set the Water Frontage Levy at $.85 per frontage foot.

2. Funds on Deposit with Sinking Fund Trustees

a) Included in this asset are deposits for foreign exchange requirements of $1,821,881.

b) Funds on deposit for actuarial and foreign exchange requirements are credited with interest calculated at various statutory rates not exceeding the maximum rate as prescribed by The City of Winnipeg Act. If the Sinking Fund Trustees' net income for the year was allocated in proportion to total funds on deposit, an additional amount of approximately $.7 million (1982 $.6 million) would have accrued to the credit of the utility.

3. Debenture Debt

a) All Sinking Fund Debenture issues provide for full sinking fund at maturity on the basis of actuarial capitalizations averaging approximately 4½%, with the exception of the following:

i) By-law 1988/77 — In 1977 the City of Winnipeg under By-law 1988/77 issued 10-year sinking fund debentures, the 1% levy provision as permitted under Section 394(2) of the City of Winnipeg Act would result in a sinking fund deficiency at maturity. To ensure that sufficient funds are available to retire the bonds on the due date, additional monies at present are being appropriated annually from the General Revenue Fund and/or Sinking Fund surplus to meet the annual requirement for full sinking fund provision. In 1983, the entire additional requirement of $451,700 was realized as a contribution from the Sinking Fund Trustees.

ii) By-law 2822/80 — In 1980 the City of Winnipeg under By-law 2822/80 issued 8-year sinking fund debentures, extendible for an additional 8 years. The 5% levy provision as permitted under Section 394(2) of the City of Winnipeg Act will result in a sinking fund deficiency requiring refinancing if the debentures are redeemed at the end of 8 years. If the issue remains outstanding until 1996, a sinking fund sufficient to fully retire the issue will be available.

iii) By-law 2971/81 — In 1981 the City of Winnipeg under By-law 2971/81 issued 7-year sinking fund debentures. The 1% levy provision as permitted under Section 394(2) of the City of Winnipeg Act will result in a sinking fund deficiency requiring this issue to be refinanced at maturity.

iv) By-law 3084/81 — In 1981 the City of Winnipeg under By-law 3084/81 issued 5-year sinking fund debentures. The 3% levy provision as permitted under Section 394(2) of the City of Winnipeg Act will result in a sinking fund deficiency requiring this issue to be refinanced at maturity.

b) All debentures are general obligations of the City. Debenture debt is allocated to the General Capital Fund and Utilities in the amounts shown in the issuing by-law.

c) At maturity the debenture debt is payable in the following currencies:

In Canadian Dollars	$34,015,000
In United States Dollars	23,900,000
	$57,915,000

Debenture debt issued in United States Dollars is recorded at par with the Canadian Dollar.

4. Provision for Foreign Exchange at Maturity

a) Sufficient funds are on deposit with the Sinking Fund Trustees for sinking fund debenture issues payable in foreign currencies to maintain the actuarial requirements in Canadian dollars at the equivalent of the foreign currencies at the exchange rates prevailing at the balance sheet date.

b) Debenture debt payable in foreign currencies amounted to $23,900,000 as at December 31, 1983. The unrealized exchange loss resulting from the translation of this liability at the exchange rate prevailing at balance sheet date totalled $5,843,500. To date $3,599,848 has been accumulated towards this contingency at maturity through the retention of exchange premiums realized on foreign currency bond issues, contributions from sinking fund surpluses and charges to current operations. The foreign exchange deficiency of $2,243,707 (an amount which will be recalculated annually as the requirement for such purpose may from year to year vary) has been set up as a deferred charge to be amortized over the remaining life of the related bond issues by annual charges to operations.

5. Accounts Payable

Commitments totalling $109,882 (1982 - $83,634) were recorded in the accounts for goods and services which had not been received by the year end.

6. Contingent Liability

Under the sick pay credit plan of the Waterworks System, unused sick leave credits accumulate and employees with specified minimum service requirements become entitled to a cash payment upon retirement, death or termination of service under certain conditions (not resignation). The estimated liability for such accumulated credits has not been determined.

7. Consumer Rates

Consumer rates were increased effective January 1, 1983 as authorized by By-law 3310/82.

8. Employee Benefits Program

See Note 17 of the Notes to the General and Reserve Funds Financial Statements.

Sewage Disposal System

Historical Data

Concern over pollution and the distribution of waste in the Winnipeg area in the early 1930's led to the incorporation of the Greater Winnipeg Sanitary District by an Act of the Legislature in 1935. In the same year the City entered into an agreement between the Federal and Provincial Governments to construct a sewage treatment plant and collection system at a cost of $3.400.000. Operation of the system commenced in 1938. Major extensions to the treatment plant in 1954 and to the collection system between 1951 and 1961 cost approximately $3.800.000 and were financed by the issue of debentures and by contributions from previous years' accumulated operating surpluses.

The Sanitary District Act permitted the admission of additional municipalities or parts of municipalities and between the inception of the Sanitary District and the assumption of its responsibilities by the Metropolitan Corporation, the following Municipalities became members of the District.

St. James, Fort Garry and Tuxedo, the three original members who withdrew—readmitted on January 1, 1955.
North Kildonan—admitted on January 1, 1956.
Brooklands and Part of Assiniboia—admitted on January 1, 1958.

St. James, Tuxedo and Fort Garry, as three original members of the Sanitary District, were required to pay into the District their share of the original capital costs. Tuxedo paid its share amounting to $18.458.58 in cash, while St. James and Fort Garry both agreed to pay their shares in twenty annual instalments of $13.636.61 and $3.813.93 respectively.

The Metropolitan Winnipeg Act provided for the repeal of the Greater Winnipeg Sanitary District Act and the assumption of responsibility of sewage disposal in the Greater Winnipeg area by the Metropolitan Corporation. This responsibility was assumed by the Corporation on January 1, 1961. A secondary treatment system serving parts of St. James, Assiniboia, Tuxedo and Charleswood consisting of 260 acres and lagoons was put in operation in 1964 at a cost of $4.300.000. In 1967 four mechanically aerated cells, costing $368.000, were added to the system. This facility was first known as Charleswood Lagoons but later designated as the West End Water Pollution Control Centre. Major revisions to the primary treatment section and the addition of secondary treatment facilities at the North End Water Pollution Control Centre were completed in 1965 at an additional cost of approximately $14.500.000.

On January 1, 1972, under the provisions of the City of Winnipeg Act, the new City assumed total responsibility for sewage disposal, including the individual delivery networks previously managed by the twelve former municipalities. During 1972, users continued to be charged at the same independent rates (based on water consumption) that prevailed in each of the former municipalities prior to unification. A schedule of rates common to the whole new City was adopted in 1973.

History was made on September 10th, 1974 with the opening of the South End Water Pollution Control Centre, the first sewage treatment plant in Canada to utilize on-site generated oxygen to sustain bacterial growth in the sewage treatment process instead of vast quantities of air. Technological advances allowed staffing to be reduced from a 24 hr. - 7 day week to an 8 hr. - 5 day. week. Twenty-four hour monitoring of this facility is undertaken at the McPhillips Water Pumping Control Centre.

Start up of the South End Water Pollution Control Centre marked the completion of a 10 year plan to collect and treat sewage generated in the southern part of the city, which formerly discharged raw into the Red River. The plant was initiated in 1964 under the direction of the former Metropolitan Corporation of Greater Winnipeg. The cost of this facility, including the required sewage interceptor system, was approximately $15.000.000 financed through long term loans from Central Mortgage & Housing Corporation and issued specifically for each construction project during the 10 year program. The completion of the South End Water Pollution Control Centre provided for secondary treatment or its equivalent, of all the wastes generated in the City of Winnipeg before discharge to the rivers. This places Winnipeg in the forefront, in Canada, in the fight to reduce water pollution and restore our historic rivers.

The $2.000.000 expansion to the West End Water Pollution Control Centre was completed in late 1976. This addition is an extended aeration treatment plant with a capacity of 6 million gallons per day. This plant will function along with the present lagoon system with a combined capacity of 9 million gallons per day. Construction of the two additional primary clarifiers at the North End Water Pollution Control Centre was completed during 1979. These covered rectangular clarifiers were the first step of a planned expansion at the North End site.

Improvements at the North End Water Pollution Control Centre (N.E.W.P.C.C.) in 1982 included the installation of mixing and grinding equipment to improve digester performance, the awarding of a $5.200.000 contract for the purchase and installation of oxygen dissolution equipment and the awarding of an oxygen supply contract which included an on-site, oxygen generating plant built and operated by the supplier.

In 1983, the N.E.W.P.C.C. Main Building extension was completed at a cost of $970.000. Construction this year on the oxygen reactor tanks amounted to $5.250.000. This facility, when completed in 1986, will increase the peak secondary treatment capacity by 80% and the average treatment capacity by 20% representing a higher standard of treatment for improved pollution control.

The utility bears a share of general overhead expenses of the City as well as municipal taxes.

Statistical Information

	1983	1982	1981
Sewage Received (Million Imperial Gallons)	24.690	25.100	22.700
Miles of Interceptor Sewers	58.5	58.5	58.5
Miles of Combined Sewers	669.7	669.7	654.7
Miles of Sanitary Sewers	601.3	600.5	598.3
Miles of Storm Sewers	494.8	493.4	489.5
Number of Sewer Services	155.129	154.143	153.609

	1983
Sewage Received (Million Litres)	112.243
Kilometers of Interceptor Sewers	94.14
Kilometers of Combined	1.077.6
Kilometers of Sanitary Sewers	967.7
Kilometers of Storm Sewers	796.2
Number of Services	155.129

Financial Statements follow on Pages 89 to 92.

The City of Winnipeg
Sewage Disposal System
Balance Sheet
As at December 31, 1983

Assets

	1983	1982
PROPERTY, PLANT AND EQUIPMENT		
Property, Plant and Equipment (Note 1(A))	$84,413,596	$77,455,337
Less Accumulated Depreciation (Note 1(B))	24,304,866	21,830,247
Contributions in Aid of Construction	13,297,493	13,286,539
	37,602,359	35,116,786
	46,811,237	42,338,551
FUNDS ON DEPOSIT WITH SINKING FUND TRUSTEES (Note 2 & 4(a))	11,751,161	9,681,480
DEFERRED CHARGES (Note 4(b))	1,200,989	1,138,615
CURRENT ASSETS		
Cash on Hand	100	100
Due from General Revenue Fund	14,081,984	19,087,182
Accounts Receivable	181,969	485,832
	14,264,053	19,573,114
	$74,027,440	$72,731,760

Liabilities

	1983	1982
RETAINED EARNINGS	$ 4,179,053	$ 2,639,941
LONG TERM LIABILITIES		
Debenture Debt (Note 3)	58,440,520	59,122,007
Provision for Foreign Exchange at Maturity (Note 1(C) & 4(b))	5,985,880	5,594,950
	64,426,400	64,716,957
Due to General Reserve Fund	1,640,819	1,511,341
	66,067,219	66,228,298
CURRENT LIABILITIES		
Accounts Payable and Accrued Liabilities (Note 5)	1,686,085	1,552,877
Accrued Debenture Interest	2,095,083	2,114,878
Deferred Credits	—	195,766
	3,781,168	3,863,521
	$74,027,440	$72,731,760

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Sewage Disposal System
Statement of Revenue and Expenditure
For the Year Ended December 31, 1983

	Budget 1983	Actual 1983	Actual 1982
REVENUE			
Sewage Rental Charges	$18,359,685	$19,556,834	$15,754,976
Frontage Taxes	928,800	930,768	922,123
Industrial Waste Surcharges	240,000	261,686	246,577
Sewer Connection Permit Fees	15,000	31,650	14,675
Interest Earned	2,600,000	2,086,125	3,637,229
Interest Capitalized	90,000	460,879	96,100
Interest on Sinking Fund	415,783	483,765	364,592
Provincial Support Grant	101,000	52,501	—
Appropriation from General Levy (Note 1(D))	—	—	86,246
Miscellaneous	5,000	30,138	91,521
Contribution from Sinking Fund	155,706	243,266	420,266
TOTAL REVENUE	$22,910,974	$24,137,612	$21,634,305
EXPENDITURE			
Collection and Sewer Service			
Administration	$ 402,441	$ 396,233	$ 334,742
Sewer Service	2,779,997	2,566,988	2,310,188
	3,182,438	2,963,221	2,644,930
Interception and Treatment			
Research and Control	339,558	339,300	295,295
Backflow Prevention	56,371	58,764	49,249
Design and Construction	621,683	655,644	694,980
Industrial Waste Control	136,825	138,970	128,278
Interception System	893,225	842,565	756,908
North End Treatment Plant	2,756,114	2,528,643	2,444,281
South End Treatment Plant	980,649	903,988	909,928
Sewage Lagoons and Pumping Stations	207,300	190,676	182,772
Instrumentation	240,848	249,900	225,499
Shops	402,723	407,040	396,108
	6,635,296	6,315,500	6,083,298
Other			
General Administration	1,579,543	1,541,650	1,534,166
General Government Charges, Insurance, Recoveries	505,035	396,402	304,440
Employee Benefits (Note 8)	484,533	507,942	441,796
Taxes	640,000	690,620	587,838
	3,209,111	3,136,614	2,868,240
Depreciation, Interest and Financial Expenditure			
Depreciation	2,472,724	2,474,619	2,476,485
Interest on Debentures	6,546,656	6,560,557	6,604,090
Financial Expenditure	931,925	1,147,989	1,022,960
	9,951,305	10,183,165	10,103,535
TOTAL EXPENDITURE	$22,978,150	$22,598,500	$21,700,003
NET PROFIT (LOSS) FOR THE YEAR	($ 67,176)	$ 1,539,112	($ 65,698)

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Sewage Disposal System
Statement of Retained Earnings

For the Year Ended December 31, 1983

	1983	1982
Opening Balance	$ 2,639,941	$ 2,705,639
ADD Net Profit (Loss) for the Year	1,539,112	(65,698)
Closing Balance	$ 4,179,053	$ 2,639,941

Statement of Changes in Financial Position

For the Year Ended December 31, 1983

	1983	1982
FUNDS WERE DERIVED FROM		
Current Operations		
Net Profit (Loss) for the Year	$ 1,539,112	($ 65,698)
ADD Expenses not requiring Cash Outlay		
Depreciation	2,474,619	2,476,486
Amortization of Foreign Exchange	308,506	229,649
DEDUCT Credits to Operations not Involving Incoming Funds		
Interest on Sinking Fund	(428,171)	(364,592)
Total Funds from Current Operations	3,894,066	2,275,845
General Reserve	207,373	46,782
Provincial Contributions	10,954	—
Sinking Fund Trustees for Matured Debt	—	1,000,000
	4,112,393	3,322,627
FUNDS WERE EXPENDED FOR		
Property, Plant and Equipment	6,958,259	3,824,535
Payments to Sinking Fund Trustees		
Actuarial Requirements	1,358,784	1,455,030
Foreign Exchange	282,746	361,769
Debt Retired	661,437	1,619,779
Repayment of General Reserve	77,895	69,064
	9,339,121	7,330,177
Decrease in Working Capital	$ 5,226,728	$ 4,007,550

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Sewage Disposal System
Notes to the Financial Statements

December 31, 1983

1. **Significant Accounting Policies**

A. PROPERTY AND PLANT

Assets of the former City of Winnipeg and Metropolitan Corporation of Greater Winnipeg and projects constructed since January 1, 1972 are recorded at cost. The assets of the former suburban Municipalities are recorded at the amount of the outstanding liabilities. The cost of assets is not removed from the accounts when the assets are taken out of service. Therefore, the assets and accumulated depreciation are overstated. The amount of the overstatement has not been determined to date.

B. DEPRECIATION

Depreciation is recorded on the basis of serial debt repaid, Sinking Fund installments provided, General Reserve debt retired, and interest earned on the Sinking Fund. The effect of this policy is as follows:

a) All capital assets, including the cost of land, are subject to depreciation after they are funded.

b) Projects under construction are, in certain instances, funded and depreciated prior to being placed in service.

C. FOREIGN EXCHANGE ON DEBENTURE DEBT

Unrealized exchange losses relating to the translation of long term foreign currency bond issues at the exchange rate prevailing at the balance sheet date are fully provided for in the Long Term Debt section. (See Note 4(b))

D. APPROPRIATION FROM GENERAL REVENUE FUND

Appropriations were required to be made under By-law 179/72 in the amount of $86,246 per year from 1976 to 1982 from the General Revenue Fund to the Sewage Disposal System to bring the Sinking Fund Assets to the amount required to retire at maturity the debenture debt created by Metropolitan Corporation of Greater Winnipeg By-law 160.

E. ACCRUAL BASIS OF ACCOUNTING

Revenue for services rendered but not billed at the end of the year is not being accrued. Other items of revenues and expenditures are accounted for on the accrual basis.

2. **Funds on Deposit with Sinking Fund Trustees**

a) Included in this asset are deposits for foreign exchange requirements of $1,367,778.

b) Funds on deposit for actuarial and foreign exchange requirements are credited with interest calculated at various statutory rates not exceeding the maximum rate as prescribed by The City of Winnipeg Act. If the Sinking Fund Trustees' net income for the year was allocated in proportion to total funds on deposit, an additional amount of approximately $.4 million (1982 $.3 million) would have accrued to the credit of the utility.

3. **Debenture Debt**

a) All sinking fund debenture issues provide for full sinking fund at maturity on the basis of actuarial capitalizations averaging approximately 4½%, with the exception of the following:

i) By-law 1586/77 — In 1977 The City of Winnipeg under By-law 1586/77 issued 10-year sinking fund debentures. The 1% levy provision as permitted under Section 304(2) of The City of Winnipeg Act would result in a sinking fund deficiency at maturity. To ensure that sufficient funds are available to retire the bonds on the due date, additional monies at present are being appropriated annually from the General Revenue Fund and/or Sinking Fund surplus to meet the annual requirement for full sinking fund provision. In 1983, the entire additional requirement of $243,266 was realized as a contribution from the Sinking Fund Trustees.

ii) By-law 2622/80 — In 1980 The City of Winnipeg under By-law 2622/80 issued 8-year sinking fund debentures, extendible for an additional 8 years. The 5% levy provision as permitted under Section 304(2) of The City of Winnipeg Act will result in a sinking fund deficiency requiring refinancing if the debentures are redeemed at the end of 8 years. If the issue remains outstanding until 1996, a sinking fund sufficient to fully retire the issue will be available.

iii) By-law 2971/81 — In 1981 The City of Winnipeg under By-law 2971/81 issued 7-year sinking fund debentures. The 1% levy provision as permitted under Section 304(2) of The City of Winnipeg Act will result in a sinking fund deficiency requiring this issue to be refinanced at maturity.

iv) By-law 3064/81 — In 1981 The City of Winnipeg under By-law 3064/81 issued 5-year sinking fund debentures. The 3% levy provision as permitted under Section 304(2) of The City of Winnipeg Act will result in a sinking fund deficiency requiring this issue to be refinanced at maturity.

b) All debentures are general obligations of The City. Debenture debt is allocated to the General Capital Fund and Utilities in the amounts shown in the issuing by-law.

c) At maturity the debenture debt is payable in the following currencies:

In Canadian Dollars	$34,060,600
In United States Dollars	24,400,000
	$58,460,600

Debenture debt issued in United States Dollars is recorded at par with the Canadian Dollar.

4. **Provision for Foreign Exchange at Maturity**

a) Sufficient funds are on deposit with the Sinking Fund Trustees for sinking fund debenture issues payable in foreign currencies to maintain the actuarial requirements in Canadian Dollars at the equivalent of the foreign currencies at the exchange rates prevailing at the balance sheet date.

b) Debenture debt payable in foreign currencies amounted to $24,400,000 as at December 31, 1983. The unrealized exchange loss resulting from the translation of this liability at the exchange rate prevailing at balance sheet date totalled $5,965,800. To date $4,764,811 has been accumulated towards this contingency at maturity through the retention of exchange premiums realized on foreign currency bond issues, contributions from sinking fund surpluses and charges to current operations. The foreign exchange deficiency of $1,200,989 (an amount which will be recalculated annually as the requirement for such purpose may from year to year vary) has been set up as a deferred charge to be amortized over the remaining life of the related bond issues by annual charges to operations.

5. **Accounts Payable**

Commitments totalling $175,790 (1982 - $522,585) were recorded in the accounts for goods and services which had not been received by the year end.

6. **Contingent Liability**

Under the sick pay credit plan of the Sewage Disposal System, unused sick leave credits accumulate and employees with specified minimum service requirements become entitled to a cash payment upon retirement, death or termination of service under certain conditions (not resignation). The estimated liability for such accumulated credits has not been determined.

7. **Consumer Rates**

Consumer rates were increased effective January 1, 1983 as authorized by By-law 3333/82.

8. **Employee Benefits Program**

See Note 17 of the Notes to the General and Reserve Funds Financial Statements.

Winnipeg Ambulance Service

The Winnipeg Ambulance Service

Historical Data

Prior to 1975 Ambulance Service in Winnipeg was provided by seven private companies with 17 vehicles. The City was also served by four Fire Rescue Units and two vehicles in two Police Departments.

In total, there were 15 jurisdictions with 17 vehicles operating ambulance service within the boundaries of amalgamated Winnipeg prior to June, 1975.

In 1975, guided by the basic principle of unified services for a unified community, City Council set out to establish a single ambulance operation.

With a supporting provincial grant of $535,220 from the Manitoba Health Services Corporation, the City bought out the private operators.

On June 16, 1975 the new Winnipeg Ambulance Service went into operation with 15 vehicles.

The newly-formed organization was managed by the United Health Services, on behalf of the City of Winnipeg, under the guidance of an advisory committee consisting of: two City Councillors of which one served as Chairman; City Treasurer, City Medical Health Officer, City Solicitor, City Communications Engineer, Liaison Officer, Provincial Ambulance Officer, Registered Nurse from the Health Sciences Centre, two Manitoba Health Organizations Representatives, one Doctor from the Manitoba Medical Association and two members of the United Health Services Corporation.

In September, 1978 the City of Winnipeg terminated the agreement with United Health Services Corporation, and appointed a Commission to administer and operate the Winnipeg Ambulance Service. In March 1983 the Winnipeg Ambulance Commission was disbanded and the Ambulance Service was set up as a City Department reporting to the Commissioner of Finance.

There were 89 employees in the Winnipeg Ambulance Service when it was formed in June 1975 and in subsequent years the total rose to 95 in 1976 and 114 in 1977.

The 1975 compliment consisted of a Manager, four Shift Supervisors, one Dispatch Supervisor, three Office Staff, nine Dispatchers, one Stores Clerk and 70 Driver/Attendants.

At present the staff totals 116 and includes the Manager, Controller, seven Supervisors, three Assistant Supervisors, six Office Staff, 86 Driver/Attendants, two Stores Personnel and ten Dispatchers.

Statistical Information

		1983	
Calls Repsonded To		36,996	
Patients Transported —			
Emergency	17,366		
Transfer	8,025	25,391	
Average Response Time for Emergency Calls		4.86	min
Distance Travelled by Vehicles		667,438	km

Financial Statements follow on Pages 95 to 96.

The City of Winnipeg
Winnipeg Ambulance Service
Balance Sheet

As at December 31, 1983

Assets

	1983	1982
CURRENT ASSETS		
Cash on Hand	$ 200	$ 200
Accounts Receivable		
Individuals	253,012	234,792
Agencies	53,261	47,732
Manitoba Blue Cross	86,495	31,185
Other	—	3,277
	392,768	316,986
LESS: Allowance for Doubtful Accounts	102,000	102,000
	290,768	214,986
Grants Receivable		
The City of Winnipeg	—	310,936
Province of Manitoba	—	42,347
	—	353,283
	290,968	568,469
CAPITAL ASSETS		
Equipment - at cost		
Mobile (Note 2)	167,842	155,168
Communication	205,866	166,657
Furniture and Fixtures	76,533	58,302
	450,241	380,127
LESS: Accumulated Depreciation and Amortization (Note 1A)	341,179	236,159
	109,062	143,968
	$400,030	$712,437

Liabilities

	1983	1982
CURRENT LIABILITIES		
Accruals	$ 84,311	$ 76,704
Accounts Payable (Note 4)	63,185	38,893
Due to General Revenue Fund	143,472	452,872
	290,968	568,469
Due to General Capital Fund	109,062	143,968
	$400,030	$712,437

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Winnipeg Ambulance Service
Statement of Revenue and Expenditure

For the Year Ended December 31, 1983

	Budget 1983	Actual 1983	Actual 1982
REVENUE			
Ambulance User Fees	$1,962,500	$2,031,760	$1,762,676
Grant - City of Winnipeg	—	—	2,062,948
Appropriation from General Levy	2,984,647	2,112,373	—
Province of Manitoba			
Per Capita Grant	820,705	931,380	820,705
Support Grant	54,411	51,912	—
Per Capita Fees - Municipalities	24,975	34,065	24,975
First Responder - Training	—	12,600	269,900
Other	7,135	7,341	7,136
	$5,854,363	$5,181,431	$4,948,340
EXPENDITURE			
Administration	$ 516,543	$ 469,908	$ 483,200
Operations	4,847,423	4,283,430	3,823,588
Employee Benefits	319,443	320,675	253,609
Interest Expense	81,638	20,638	83,384
Amortization	34,905	34,905	30,409
Payroll Tax	54,411	51,875	—
First Responder Training	—	—	274,150
	$5,854,363	$5,181,431	$4,948,340

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Notes to the Financial Statements

As at December 31, 1983

1. **Significant Accounting Policies**

A. Capital Equipment
Capital assets financed by The City of Winnipeg - Capital Fund are amortized based on the principal repayment. Other Capital assets are fully depreciated in the year of purchase.

B. Operating Supplies
All operating supplies are written off as operating expenses in the year acquired.

C. Accrual Basis of Accounting
Revenue and expenditure are accounted for on the accrual basis.

2. **Mobile Equipment**

Mobile equipment includes only equipment on vehicles. All vehicles were transferred to the Equipment and Material Services Division in 1980. The Winnipeg Ambulance Service now pays the Equipment and Material Services Division for the use of the vehicles.

3. **Contingent Liability**

Under terms of The Winnipeg Ambulance Service Union Agreements, certain employees are entitled to cash payments for unused sick leave credits upon retirement, death or termination of service under certain conditions (not resignation). The estimated liability for these sick leave credits has not been determined. Payments will be charged to operations in the year incurred.

In addition under the terms of the Union Agreement's, permanent employees, upon resignation from the Winnipeg Ambulance Service shall be entitled to a cash payment for his/her unused accumulated sick credits to his/her standing as of January 1, 1980, in an amount equivalent to 50% of the amount as calculated within the cash out provisions. The cash payment is calculated at the rate at which it was accumulated. No provision is made for the liability until the time of resignation or lay off. As of December 31, 1983, this liability is estimated at $86,266.

4. **Accounts Payable**

Commitments totalling $38,718 (1982-$30,901) were recorded in the accounts for goods and services which had not been received by year end.

5. **Creation of the Ambulance Service Department**

On March 16, 1983, By-law 3430/83 of The City of Winnipeg was passed by Council. This by-law repeals the Ambulance Commission By-law and thereby dissolves The Winnipeg Ambulance Commission in conjunction with creation of an Ambulance Service Department of the City by By-law 3431/83.

6. **Reclassification of Expenditures**

For comparative purposes, the expenditures for the year ended December 31, 1982 have been reclassified to conform to the presentation of the expenditures for the year ended December 31, 1983.

Winnipeg Municipal Hospitals

Aerial view of the grounds and facilities of the City operated **Municipal Hospitals** which provide chronic and respirator service.

The Municipal Hospital Commission of The City of Winnipeg

Historical Data

Hospital Service as a civic utility dates back to January, 1911, when the old Beath Maternity Hospital, on Bannatyne Avenue, was bought for the care and treatment of Scarlet Fever prevalent at that time.

A temporary building was then constructed for cases of Pulmonary Tuberculosis on a hospital site which the City had acquired in Riverview and to which the first patient was admitted in June, 1911. Afterwards followed the construction of permanent accommodation for these cases, and in July, 1912, the King Edward Memorial Hospital was ready for occupancy.

Subsequently the King George Hospital was opened in February, 1914, for all acute communicable diseases excepting Smallpox and in October, 1921, the care of Smallpox was also taken over, so that facilities for the care and treatment of all communicable diseases were then available.

On November 2nd, 1937, the McKittrick Tuberculosis Clinic erected from funds bequeathed by the late Martin T. McKittrick, was put in operation although not officially opened until June 1st, 1938, by the Reverend Sister Edith Patricia, daughter of the donor.

Construction was commenced on May 27th, 1947, of a 208-bed institution on the Municipal Hospital grounds, to provide hospital care for chronically ill patients and by Royal assent was named the Princess Elizabeth Hospital. On December 15th, 1950, the first patients were admitted for treatment.

With the intensive preventive measures of the Tuberculosis control campaign showing remarkable results and aided by the discovery of new antibiotics, it was found unnecessary for the City to continue to remain in this treatment field and effective July 1st, 1954, this service was transferred to the Sanatorium Board of Manitoba and the King Edward Memorial Hospital was replanned to provide more chronic beds to release the pressure on the Princess Elizabeth Hospital.

Renovation was commenced on November 15th, 1954, and completed late in 1955. As a result of this replanning, 124 additional chronic beds were available for use early in 1956.

The capacity in the King George Hospital for the treatment of acute communicable diseases, including the area respirator centre, was also adjusted in 1955, to provide for new Administrative offices and beds were reduced from 200 beds to 171.

On December 31st, 1967, the Infectious Disease Service was terminated due to the very low incidence of acute communicable diseases. By agreement reached with all area hospitals, future hospital requirements will be met by dispersing patients to special facilities established on the Unicity area acute service wards. This method of care has been endorsed by the City of Winnipeg as well as the Province of Manitoba health authorities.

As a result of this change in policy a reappraisal of beds available for treatment purposes was made and the following is the revised capacity of all three units.

King George Hospital (Respirator and extended treatment)	84 beds
King Edward Memorial Hospital (extended treatment)	112 beds
Princess Elizabeth Hospital (extended treatment)	184 beds
	380 beds

A Home Care Program established as a trial project in mid 1965 proved to be a success and now functions as an organized department. Eighty (80) patients were in receipt of this service at the fiscal year end.

During 1955 a new policy of the Provincial Government was announced to take effect January 1st, 1956. By this, all hospitals in Manitoba were inspected by a Statutory Rate Board to determine the cost of services in each hospital and a daily rate assigned accordingly.

This superseded all prior legislation covering per diem grants and statutory ward rates and following approval by the Legislature in 1956, constituted part of the revised Hospital Aid Act of Manitoba. On July 1st, 1958, a further change took place when the Manitoba Hospital Services Plan came into effect. This form of compulsory province-wide prepaid hospital insurance is intended to promote an integrated system of hospital and related health facilities on a free basis at standard ward levels to all legal residents of Manitoba. The Manitoba program is a part of the Federal Government's universal health plan which was under promotion for many years.

Since 1972, the Board and Administration of the Winnipeg Municipal Hospital have been planning for new and renovated facilities to meet the ever-increasing demand for extended care service. In 1980, approval was received from the Manitoba Health Services Commission to proceed with the development of a functional program and initial planning for a service building to accommodate designated service departments of the Hospital, together with renovations to specific areas of the King George Hospital. This new building, called the Day Hospital, dedicated to former Mayor Robert Ashley Steen, was officially opened by Her Honor Pearl McGonigal, September 14th, 1983, assisted by Mayor Wm. C. Norrie and Mrs. Robert Steen. It is a modern facility equipped to offer an enriched program of therapy and socialization to 50 patients per day. At present 25 - 30 patients are enrolled in this program.

In 1983 the Manitoba Health Services Commission approved the hospital's project for redevelopment of the Municipal Hospital.

Statistical Information*

	1983	1982
Patients Admitted—		
Chronic Service	730	809
Respirater Service	25	21
Average Stay of Patients (Days)—		
Chronic Service	135.2	154.5
Respirater Service	949.5	813.8
Days of Treatment Given	130,257	123,948
Average Number of Patients in Hospital	357	340
Average Number of Employees	641	649

*It should be noted that due to the change in the Hospital's fiscal year to April 1st-March 31st, the statistics shown relate to the periods April 1st, 1981 to March 31st, 1982 and April 1st, 1982 to March 31st, 1983.

Financial Statements follow on Pages 100 to 103.

The Municipal Hospital Commission
# of The City of Winnipeg
Plant Fund Balance Sheet

As at March 31, 1983

Assets

	1983	1982
PROPERTY AND PLANT - At Cost (Note 2)	$ 4,722,969	$ 4,526,031
Less Accumulated Depreciation	3,101,220	3,021,420
	1,621,749	1,504,611
Projects under Construction	2,553,769	254,303
	4,175,518	1,758,914
DUE FROM THE CITY OF WINNIPEG GENERAL REVENUE FUND		
Depreciation Fund	226,471	220,337
Improvement and Replacement Fund	174,852	201,348
	401,323	421,685
	$ 4,576,841	$ 2,180,599

Liabilities And Capital

	1983	1982
DUE TO REVENUE FUND	$ —	$ 3,363
CAPITAL INVESTED IN PLANT	1,904,322	1,791,770
DUE TO THE CITY OF WINNIPEG GENERAL CAPITAL FUND	2,672,519	385,466
	$ 4,576,841	$ 2,180,599

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Auditor's Report

To the Chairman and Members
The Municipal Hospital Commission
of The City of Winnipeg

I have examined the Revenue Fund and Plant Fund balance sheets of The Municipal Hospital Commission of The City of Winnipeg, as at March 31, 1983 and the statements of revenue and expenditure, surplus, capital invested in plant and changes in financial position for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as I considered necessary in the circumstances. I have obtained all the information and explanations I have required.

In my opinion, these financial statements present fairly the financial position of the commission as at March 31, 1983 and the results of its operations for the year then ended, in accordance with accounting principles described in note 1 to the financial statements applied on a basis consistent with that of the preceding year.

Winnipeg, Manitoba
September 16, 1983

Chartered Accountant
and City Auditor

The Municipal Hospital Commission of The City of Winnipeg
Revenue Fund
Balance Sheet

As at March 31, 1983

Assets

	1983	1982
CASH	$ 5,606	$ 603,807
DUE FROM THE CITY OF WINNIPEG GENERAL REVENUE FUND	428,460	—
DUE FROM PLANT FUND	—	3,363
ACCOUNTS RECEIVABLE		
Manitoba Health Services Commission	140,310	681,282
Other	77,789	70,811
	218,099	752,093
Less: Allowance for Doubtful Accounts	585	14,348
	217,514	737,745
MATERIALS AND SUPPLIES, AT COST	276,711	256,332
PREPAID EXPENSES	8,602	2,858
	$ 936,893	$ 1,604,105

Liabilities

	1983	1982
DUE TO THE CITY OF WINNIPEG GENERAL REVENUE FUND	$ —	$ 635,519
ACCRUED SALARIES PAYABLE	537,200	398,600
PROVISION FOR WAGE ADJUSTMENTS PAYABLE	44,650	260,250
ACCOUNTS PAYABLE	211,476	56,091
	793,326	1,350,460
SURPLUS	143,567	253,645
	$ 936,893	$ 1,604,105

Parking Lot Operations
Statement of Revenue and Expenditure

For the Year Ended March 31, 1983

REVENUE	
Parking Fees	$ 18,635
EXPENDITURE	
Power	3,000
Miscellaneous	433
	3,433
SURPLUS	$ 15,202

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The Municipal Hospital Commission of The City of Winnipeg
Statement of Revenue and Expenditure

For the Year Ended March 31, 1983

	Budget 1983	Actual 1983	Actual 1982
REVENUE			
Manitoba Health Services Commission			
In-Patients	$16,811,040	$16,811,040	$14,118,312
Out-Patients	269,280	269,280	244,800
	17,080,320	17,080,320	14,363,112
Authorized Charges	329,840	326,136	291,107
Other Patient Care	17,883	26,921	28,948
Dietary	129,000	145,994	125,714
Sale of Drugs	126,060	119,174	106,993
Sundry	12,000	10,973	11,784
Interest	5,000	5,000	5,000
Rentals	2,000	3,590	1,620
	$17,702,103	$17,718,108	$14,934,278
EXPENDITURE			
General Administration	$ 2,630,600	$ 2,656,605	$ 2,190,777
Care of Patients	10,373,400	10,409,411	9,135,733
General Services	3,407,100	3,420,177	3,032,043
Maintenance of Plant	1,182,000	1,203,990	1,041,374
Depreciation	91,296	93,217	86,479
Interest on Long Term Loan	17,707	17,707	19,183
	$17,702,103	$17,801,107	$15,505,589
Deficit	$ —	$ 82,999	$ 571,311

Revenue Fund
Statement of Surplus

For the Year Ended March 31, 1983

		1983	1982
Opening Balance		$ 253,645	$ 253,645
ADD	Deficit from Current Operations	(82,999)	(571,311)
	Estimated M.H.S.C. Adjustment	82,999	571,311
	Surplus on Parking Lot Operations	15,202	—
		268,847	253,645
DEDUCT	Capital Cost of Parking Lot	84,290	—
	Prior Year's Costs Disallowed by MHSC	40,990	—
Closing Balance		$ 143,567	$ 253,645

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The Municipal Hospital Commission of The City of Winnipeg
Plant Fund
Statement of Capital Invested in Plant

For the Year Ended March 31, 1983

		1983	1982
Contributed Services, Donations and Miscellaneous Income		$ 58,989	$ 50,344
Parking Lot Construction Costs from Surplus		84,290	—
		143,279	50,344
DEDUCT	Cost of Services Rendered by the Princess Elizabeth Guild	1,550	1,366
	Depreciation of Assets Purchased with Federal Government Grants	13,244	13,246
	Depreciation of Assets not Funded by MHSC	11,089	—
	Purchases	4,844	2,710
		30,727	17,322
	Increase in Capital Investment	112,552	33,022
ADD	Opening Balance	1,791,770	1,758,748
Closing Balance		$ 1,904,322	$ 1,791,770

Plant Fund
Statement of Changes in Financial Position

For the Year Ended March 31, 1983

		1983	1982
FUNDS WERE DERIVED FROM			
Current Operations			
Statement of Capital Invested in Plant		$ 112,552	$ 33,022
ADD	Depreciation of Assets Purchased with Federal Government Grants	13,244	13,246
	Depreciation of Assets not Funded by M.H.S.C.	11,089	—
		136,885	46,268
Allowance for Depreciation Paid by M.H.S.C.		93,217	86,481
		230,102	132,749
FUNDS WERE EXPENDED FOR			
Projects Under Construction		2,299,466	233,524
Parking Lot		84,290	—
Purchase of Furniture and Equipment		150,398	129,193
Repayment of Long Term Debt		12,413	10,937
		2,546,567	373,654
Decrease in Working Capital		$ 2,316,465	$ 240,905

Notes to the Financial Statements

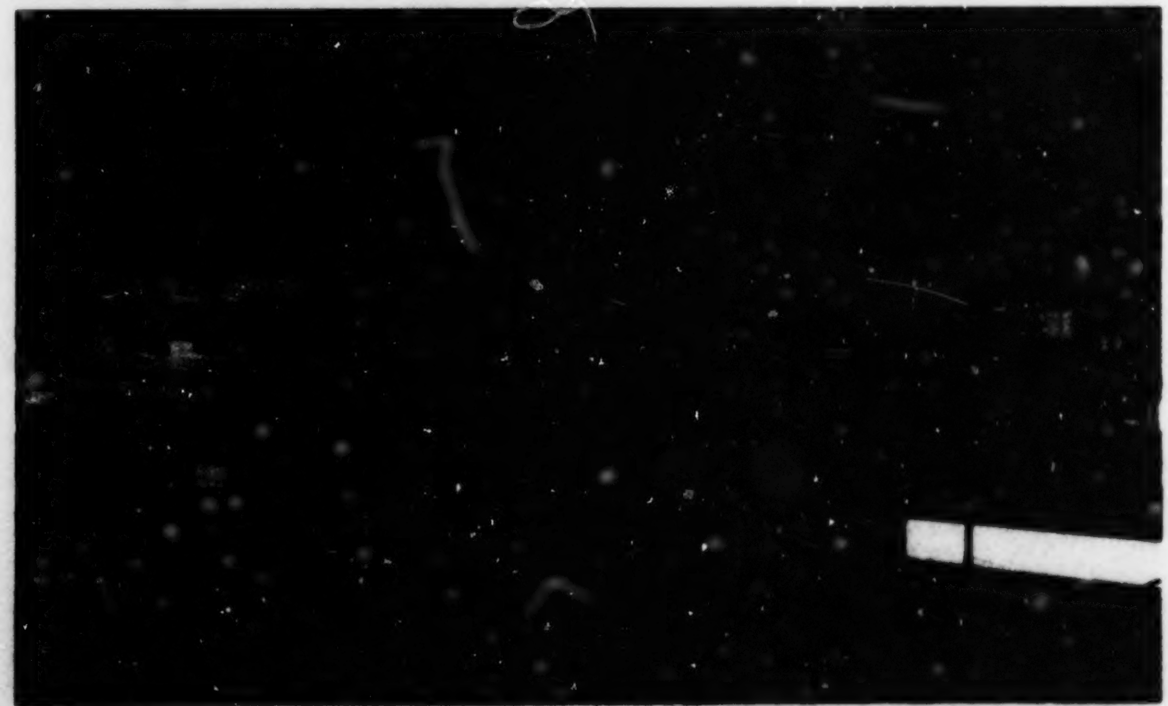
1. **Significant Accounting Policies**
   - a) No statutory requirements exist but The Municipal Hospital Commission uses the Canadian Hospital Accounting Manual.
   - b) Plant Fund assets are depreciated on a straight line basis over their estimated useful life except for fire protection renovations costing $283,236 which have an estimated useful life of 25 years but are being amortized commencing in 1980, over a period of 10 years being the term of the long term loan from The City of Winnipeg Capital Fund.
   - c) The construction costs of the parking lot in the amount of $84,290 were charged to Surplus. Surplus funds generated by the parking lot are credited directly to the Surplus Account.
   - d) The hospital is eligible to make application to The Manitoba Health Services Commission for the recovery of any deficit arising from approved expenses over revenue.

2. Property and Plant at cost includes $1,251,879 of fully depreciated facilities.

3. Salaries to date include provision for estimated wage increases payable of $44,650 for the year ended March 31, 1983 following the 1983 wage negotiations with the Winnipeg Civic Nurses Association.

4. Under the sick pay credit plans for certain employees of The Municipal Hospital Commission, unused sick leave credits accumulate and employees with specific minimum service requirements become entitled to a cash payment upon retirement, death or termination of service under certain conditions (not resignation). The estimated liability for such accumulated credits has not been determined at the end of the year.

Winnipeg's Downtown Convention Centre—A facility consisting of 105,000 square feet of meeting and exhibition space, a 600 seat movie theatre, restaurants, stores, boutiques, underground parking for 520 cars and a capability of accommodating 7,200 people.



Winnipeg Arena—has a seating capacity of 15,500 and is the home of the professional National Hockey League Winnipeg Jets.

Corporations:

Convention Centre

Winnipeg Enterprises

The Convention Centre Corporation

This Corporation carries on activities under the Convention Centre Act having for its purpose the construction, operation and promotion of a Convention Centre in the City of Winnipeg.

The Winnipeg Convention Centre, located in the block bounded by St. Mary and York Avenues, Carlton and Edmonton Streets, and built at a cost of $23.7 million officially opened its doors for business on January 15, 1975. It was one of the biggest events of its kind that any Canadian city has ever seen. Sixteen hundred performers entertained five thousand invited guests from all over North America in the traditional multi-cultural style for which Winnipeg is famous. After eight years of operation, the facility has been the site of Provincial, Canadian and American national conventions and world congresses, together with major national and international trade shows, sporting activities, theatrical events and some of the largest sit-down dinners ever hosted under one roof in Canada. Since the facility opened, an estimated $115 million has been spent in Winnipeg by delegates attending conventions.

The Centre has 105,000 square feet of meeting and exhibition space, a 600-seat movie theatre, restaurants, stores, boutiques and underground parking for 520 cars and can handle 7,200 people for special events.

The main exhibition hall can be divided into two separate areas of 50,000 and 28,000 square feet by moving partition walls. This space is utilized for trade shows, the performing arts, festival-type shows, large conventions and dinners. A portable sports floor allows the centre to accommodate spectator sporting events. One of the hall's outstanding features is it has 2,500 seats on risers, which can be telescoped against the wall when not in use. The ground floor contains over 21,300 sq. ft. of meeting room space, for one enormous meeting room seating 2,500 people, theatre style. The area also divides into 13 separate meeting rooms and private salons. A portable dance floor transforms the ground floor meeting room into a supper-dance banquet area for more than 1,700 people. A full service kitchen and cocktail lounge are also on this floor.

The second floor has a 600-seat theatre. The theatre is available to conventions, professional and trade groups and can be used for audio and visual presentations. The Shopping Plaza located on this floor comprises approximately 40,000 square feet of rental space occupied by a variety of interesting shops, restaurants and services for the conventioner. The Garden Terrace Cafeteria and Countess of Dufferin diner and lounge, located on this floor, are operated by The Winnipeg Convention Centre. Seating capacity for dining is 175, with a 56-seat Cocktail Lounge. This floor is connected by pedestrian crosswalks to the Holiday Inn and Lakeview Square.

The third floor has floor space equivalent to 50 average homes and is pillar free and has a 30 foot high open grid ceiling.

The Centre has multi-lingual translation equipment capable of handling six languages simultaneously. It is wired for sound and closed circuit T.V. security, controlled from a central control room. Escalators and elevators provide adequate transportation between floors.

The Convention Centre is administered by a 13-member Board of Directors consisting of His Worship the Mayor, 3 City Councillors, the Commissioner of Finance (or his designate) and eight citizen members appointed at large.

The Convention Centre Corporation
(Incorporated by Special Act under the laws of Manitoba)

Balance Sheet

Assets

	December 31 1983	August 31 1982
CASH	$ 241,413	$ 61,143
PENSION PLAN FUNDS ON HAND (Note 2)	81,111	—
ACCOUNTS RECEIVABLE	271,214	207,893
OPERATING GRANT RECEIVABLE, City of Winnipeg	243,000	102,865
CAPITAL PROJECT GRANT RECEIVABLE, Government of Canada	27,364	—
FEASIBILITY STUDY GRANT RECEIVABLE, Destination Manitoba	20,000	—
INVENTORY, at cost	125,137	197,183
PREPAID EXPENSES	63,788	98,609
EQUIPMENT	—	5,600
	$1,073,027	$673,293

Liabilities and Surplus

	December 31 1983	August 31 1982
BANK LOAN	$ —	$ 8,862
ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	478,549	427,426
PENSION PLAN ACCRUAL (Note 2)	81,111	—
CUSTOMER DEPOSITS	69,232	90,911
RESERVE FOR CAPITAL REPLACEMENTS (Note 3)	273,000	136,000
SURPLUS	171,135	10,094
	$1,073,027	$673,293

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Approved by the Board

P. Liba Director

K. Galanchuk Director

Statement of Reserve for Capital Replacements

	Sixteen months ended December 31, 1983	Twelve months ended August 31, 1982
Balance at beginning of period	$ 136,000	$ 68,000
Allocation for future capital replacements	273,000	68,000
	409,000	136,000
Capital replacements charged to reserve	136,000	
BALANCE AT END OF PERIOD	$ 273,000	$ 136,000

Auditor's Report

To the Members of
The Convention Centre Corporation

We have examined the balance sheet of The Convention Centre Corporation as at December 31, 1983 and the statement of revenue and expenditure and surplus and reserve for captial replacements for the sixteen months then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Corporation as at December 31, 1983 and the results of its operations for the sixteen months then ended on the basis of accounting described in note 1 to the financial statements applied consistently with that of the preceding year.

Thorne Riddell
Chartered Accountants

Winnipeg, Canada
February 24, 1984

The Convention Centre Corporation
Statement of Revenue and Expenditure and Surplus

Sixteen Month Period Ended December 31, 1983 (Note 4)

Operating revenue	$7,357,291
Operating costs	3,466,418
Revenue from operations	3,890,873
Operating grant, City of Winnipeg	938,000
Capital project grant, Government of Canada	273,640
Feasibility study grant, Destination Manitoba	40,000
	5,142,513
Expenditure	
Accounting and financial services	345,905
Administration	318,294
Allocation for future capital replacements	273,000
Building maintenance	2,228,527
Capital project	273,640
Event set-up	119,429
Feasibility study	52,000
Food and beverages	300,387
Sales and promotion	656,952
Security	413,338
	4,981,472
EXCESS OF REVENUE OVER EXPENDITURE	161,041
Surplus at beginning of period	10,094
SURPLUS AT END OF PERIOD	$ 171,135

Notes to Financial Statements

1. ACCOUNTING POLICIES

(a) Basis of presentation

The accompanying financial statements are prepared in accordance with generally accepted accounting principles with the exception that fixed assets funded out of operations are not capitalized.

The construction of The Convention Centre was carried out by the City of Winnipeg. Under Section 9(1) of The Convention Centre Corporation Act, the ownership of The Convention Centre shall, on a date fixed by the Council of the City of Winnipeg, become vested in the Corporation.

(b) Equipment

Capitalized equipment, for which depreciation was being provided on a strainght-line basis at an annual rate of 25%, was fully depreciated during the period.

Depreciation expense for the period amounted to $5,600 ($5,600 in 1982).

(c) Grants

Grants received for specific purposes are deferred and recorded as revenue at the time the applicable expenditures are made.

2. PENSION PLAN FUNDS ON HAND AND PENSION PLAN ACCRUAL

During the period, an actuarial valuation of the Corporation's employee pension plan was carried out and the Corporation was advised that a surplus of $111,989 existed in the plan at December 31, 1981. The Corporation has continued to accrue its liability to the plan and has set aside in a special account the funds required to be contributed pending determination by the Board of Directors of the disposition of the surplus.

3. RESERVE FOR CAPITAL REPLACEMENTS

The Corporation provides a reserve annually out of operations for future major capital replacements.

4. CHANGE OF YEAR END

During the period the Corporation has changed its year end from August 31 to December 31 and consequently has a sixteen month reporting period ending December 31, 1983. The statement of revenue and expenditure and surplus is not presented in comparative form as the previous reporting period was for twelve months and is therefore not comparable.

Winnipeg Enterprises Corporation

The Winnipeg Enterprises Corporation was incorporated on July 26, 1952, for the purpose of constructing, maintaining and operating, such facilities as now exist, namely the Winnipeg Stadium, Winnipeg Arena and Velodrome. On November 5, 1975, the Corporation was charged with the responsibility of the management and operation of The Highlander Curling Club facility. The Corporation is carried on without the purpose of gain for its members. Any profits or other accretions to the Corporation are used in promoting its objects and no part of the income of the Corporation is payable to, or otherwise available for the personal benefit of, any member as such of the Corporation. The City of Winnipeg owns all of the lands on which these facilities stand and leases these lands to the Corporation for the sum of $1.00 per year. By virtue of certain agreements entered into between the Corporation and the City, the City is entitled to require the Corporation at any time on thirty days notice to convey to it all facilities and assets, funds, contracts and undertakings of the Corporation as a going concern and to turn over possession thereof to the City or its nominee without receiving any consideration therefor.

The objects of this Corporation are to carry on activities having for their purpose civic improvement, pleasure or recreation and be of a sporting or community character or the like, i.e., build, promote, establish, own, maintain, organize, operate, conduct, and manage an athletic stadium and other buildings and facilities for the conduct of sporting and other activities of all kinds.

The seating capacity of the above mentioned facilities are as follows, namely:

Winnipeg Stadium:	
Football	33,000
Winnipeg Arena	15,500
Velodrome	3,000

The affairs of the Corporation are administered by a Board of Directors consisting of 6 councillors, the Chief Commissioner of The City of Winnipeg and six members appointed from the citizens at large for 2-year terms.

No person serving as a Director on the Board receives remuneration for their services.

During 1983 the sports facilities accommodated the professional National Hockey League Winnipeg Jets, the Winnipeg Blue Bombers football club, numerous minor league hockey, football, ice shows, curling, circuses, pro-wrestling, concerts and religious gatherings. Total attendance of all events at the arena, stadium, curling club and velodrome approximated 1.7 million.

Winnipeg Enterprises Corporation
(Incorporated by Special Act under the laws of Manitoba)
Balance Sheet

As at May 31, 1983

Assets

	1983	1982
Current Assets		
Cash	$ 473,615	$ 625,012
Accounts receivable	1,205,012	919,058
Inventories — at the lower of cost or net realizable value	16,117	125,383
Prepaid expenses	6,126	7,848
Total Current Assets	1,700,870	1,677,301
Deferred Receivables	863,250	1,637,750
Fixed Assets — at cost		
The Winnipeg Stadium, Arena, Velodrome, The Highlander and all equipment	24,223,668	23,410,732
	$26,787,788	$26,725,783

Liabilities, Reserves and Surplus

	1983	1982
Current Liabilities		
Bank Loan	$ 95,000	$ 113,000
Accounts payable and accrued charges	190,209	236,507
Accrued debenture interest	381,540	440,991
Sinking fund payment due June 15	47,814	47,814
Debenture principal payments due within one year	1,312,000	1,312,000
Total Current Liabilities	2,026,563	2,150,312
Unearned Income	197,500	227,500
Long-Term Debt	7,607,281	8,993,535
Reserves for Major Improvements	423,998	325,457
Contributed Funds	16,403,145	14,975,866
Retained Surplus	129,301	53,113
	$26,787,788	$26,725,783

THE ACCOMPANYING NOTE IS AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Approved by the Board

Councillor J. Angus Director

H. Johnson Director

Winnipeg Enterprises Corporation
Statement of Revenue and Expenditures

For the Year Ended May 31, 1983

	1983	1982
Revenue	$3,922,961	$3,988,880
Expenditures		
Maintenance and operating	1,505,883	1,337,406
Administration	318,294	278,063
	1,824,177	1,615,469
Revenue before interest and appropriations	2,098,784	2,373,411
Interest expense	1,033,216	1,181,075
Revenue before capital expenditures and appropriations	1,065,568	1,192,336
Capital Expenditures	—	364,315
	1,065,568	828,021
Appropriations	989,380	786,294
Revenue after appropriations	$ 76,188	$ 41,727

THE ACCOMPANYING NOTE IS AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Auditors' Report

To the Chairman and Members of the Board
Winnipeg Enterprises Corporation

We have examined the balance sheet of Winnipeg Enterprises Corporation as at May 31, 1983 and the statements of revenue and expenses, reserves for major improvements, contributed funds and changes in financial position for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

These financial statements are presented on the basis of accounting described in Note 1 to the financial statements which differs from generally accepted accounting principles followed in a commercial business.

In our opinion, subject to the foregoing, these financial statements present fairly the financial position of the Corporation as at May 31, 1983 and the results of its operations for the year then ended in accordance with the basis of accounting described in Note 1 to the financial statements applied on a basis consistent with that of the preceding year.

Janzen, Knowles & Warkentin
Chartered Accountants

Winnipeg, Canada
August 11, 1983

Note to the Financial Statements

1. **Accounting policies:**

The Corporation is a quasi-governmental entity with various aspects of its financing and operations being subject to control by the City of Winnipeg. Consequently certain accounting principles generally accepted in commercial businesses are not appropriate for the Corporation.

a) Although the Corporation has no equity interest in the Velodrome and Highlander Sportsplex fixed assets, as a matter of record their cost is included in fixed assets, wholly offset by amounts included in contributed funds.

b) Additions to fixed assets not financed by long-term debt or current operations are charged to the respective reserves for major improvements. Amounts equal to the cost of all additions are capitalized as fixed assets, offset by credits to contributed funds.

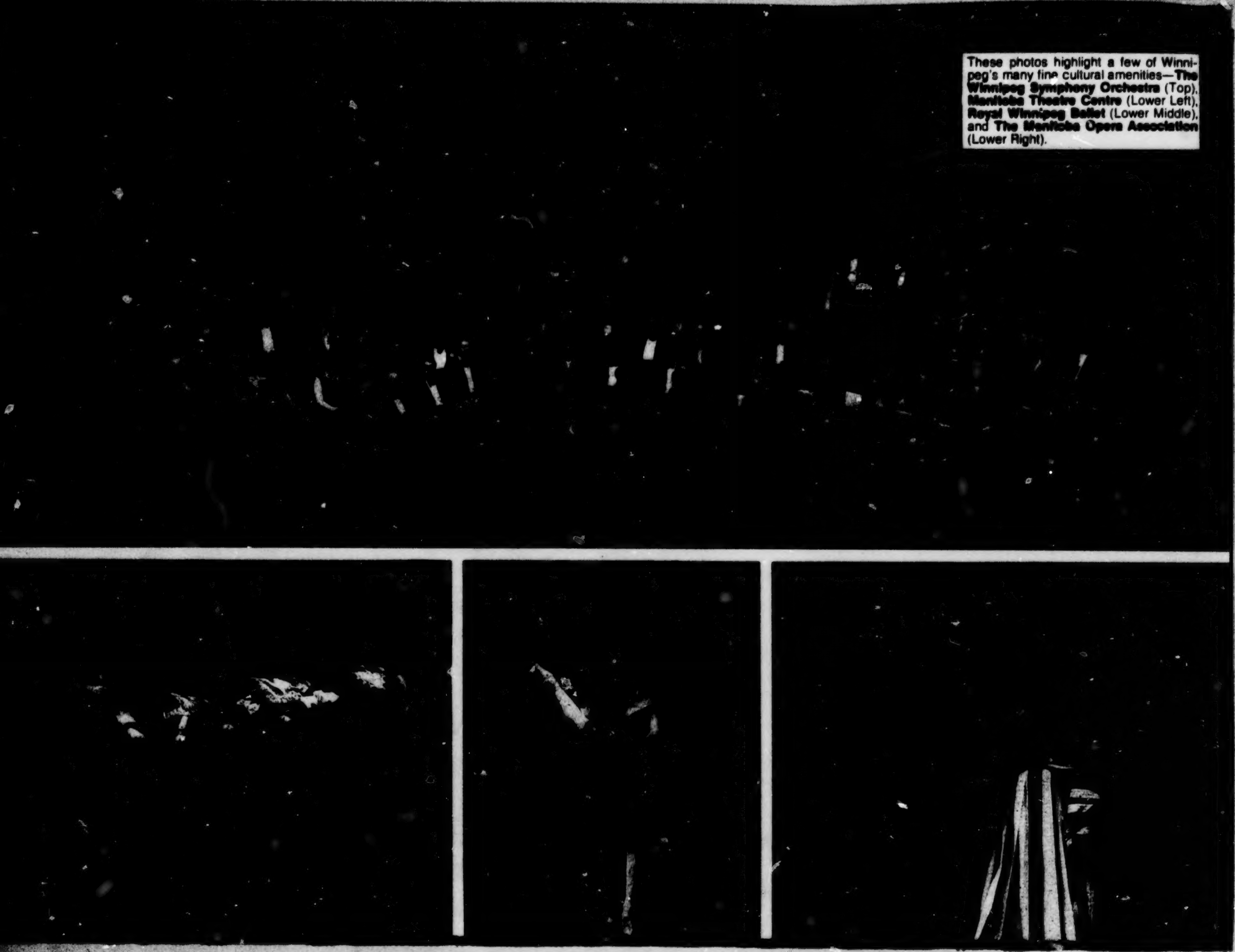
c) Interest costs incurred on debenture issues or other forms of financing prior to the date of useful service of the related capital addition are expensed.

d) Losses and gains on disposition of fixed assets are the difference between proceeds and cost and are charged or credited to the surplus account. If any portion of the funds provided by others can be identified as applicable to the disposed assets, such amount is credited to surplus.

e) Fixed assets are not depreciated or otherwise amortized.

f) Sinking fund payments are due on June 15 and are appropriated from the net revenue of the fiscal year ending May 31 prior to the due date. Principal repayments of the other debentures issued are to be appropriated from net revenue in the fiscal year in which the payments are made.

g) In all other respects generally accepted accounting principles are followed.



These photos highlight a few of Winnipeg's many fine cultural amenities—**The Winnipeg Symphony Orchestra** (Top), **Manitoba Theatre Centre** (Lower Left), **Royal Winnipeg Ballet** (Lower Middle), and **The Manitoba Opera Association** (Lower Right).

Pension Funds

Employee Benefits Program — The City of Winnipeg

Effective the first pay period of 1976, a new Benefits Program providing pension and life insurance benefits was established for all employees of the City of Winnipeg other than employees of the Police Sector. A separate plan has been established for employees in the Police Sector.

Each employee of the City who is a member of an existing municipal pension plan was given the choice of continuing to accumulate benefits under the existing plan or of joining the new Benefits Program. All new employees become members of the new Program when they complete the eligibility requirements.

The new Employee Benefits Program is administered by an Employee Benefits Board of 11 persons and is comprised of five representatives of the members of the Program; an equal number of representatives appointed by City Council, at least two of which are members of Council and the others senior civic administrators or citizens experienced in the operation of other employee benefit programs; and the Commissioner of Finance or his designate who is a member of the Program.

Employees contribute 6½% of C.P.P. earnings plus 7½% of earnings in excess of C.P.P. earnings. The City contributes the amount required each year over and above the employees' contributions to provide the benefits expected to accumulate each year. The City's contribution is at least equal to the employees' required contributions.

The plan provides for optional retirement after five years of service and age 55, or 30 years of service. The pension formula is equal to 1.4% of average C.P.P. earnings for highest 7 of the final 10 years plus 2% of average earnings in excess of C.P.P. earnings for the same period, multiplied by the number of years of credited service after the date the Program is implemented.

Disability pensions are based on credited service at time of disability plus service to age 65, payable to employees who are totally or partially disabled. If the employee is totally disabled the pension from this Program plus pensions payable from a prior municipal plan and Canada Pension Plan will equal at least 60% of salary at date of disablement. Pensions are also payable to the survivors of employees who die prior to, or after retirement.

Pension Funds of Former Area Municipalities

CIVIC PENSION FUND OF THE FORMER CITY OF WINNIPEG

Until 1920 the City had no comprehensive pension scheme. The By-law in force at that time provided for the payment of certain pensions, but these were on a non-contributory basis. It was considered that a contributory scheme would be much sounder and should be inaugurated. By-law No. 10020 was accordingly passed in 1920 setting up a pension fund on a contributory basis. All matters arising out of this By-law were dealt with by a Committee of Council with the exception of the investments which were under the control of the Sinking Fund Trustees.

In 1936 By-law No. 14813 was passed and provided that in place of a Committee of Council administering the Fund, a Pension Board be constituted comprising five members—two Councillors appointed by Council, two elected representatives of the employees and a member of the Civic Pension Fund delegated by the Commissioner of Finance—and that the investment of the Fund continue to be under the control of the Sinking Fund Trustees.

On December 3, 1975, City Council passed By-law No. 1125/75 establishing the new "Employee Benefits Program" and contributors to the Civic Pension Plan were given the opportunity of joining the new program. Police Officers represented by the Winnipeg Police Association and by the Senior Police Officers Association elected to remain in the Police Sector of the Civic Pension Plan. Of the balance of contributors only 69 elected to continue to contribute to the Civic Pension Plan.

On December 17, 1980, Council passed By-law 2819/80 making the Civic Pension Plan benefits compatible with those of the Employee Benefits Program, with no significant effect on the liabilities of the Civic Pension Fund.

OLD POLICE PENSION FUND OF THE FORMER CITY OF WINNIPEG

In 1910 legislation was obtained for the establishment of a pension fund for employees of the Police Commission, but such legislation was implemented only to the extent of passing the necessary regulations; no fund was actually established.

The employees subject to the regulations of 1910 refused, when the Civic Pension Fund was established in 1921, to surrender the apparently larger benefits receivable under the original scheme and were not, therefore, included in the general fund. A compromise was, however, effected in 1929, when the Police employees agreed to contribute a percentage of their salaries to a special fund, the City agreeing at the same time to contribute a like amount, together with an additional amount each year of one-eighth of a mill on the realty assessment. Effective January 1, 1967, the special contribution one-eighth of a mill on the assessment was adjusted to $30,000.00 each year until the Actuary certifies that the Fund is actuarially solvent. Following his actuarial valuation as at December 31, 1972, the Actuary recommended that the City contribute $2,500.00 per month for the thirteen months following the valuation date.

There are presently 5 members receiving pensions with no contributors to the Fund.

NEW POLICE PENSION FUND

On December 20, 1978, City Council passed By-Law No. 2148/78 establishing the new "Winnipeg Police Pension Plan." The provisions of the By-Law were retroactive to December 21, 1975. All police employees who were members of a prior municipal pension plan were required to become members of this Plan. All new police employees become members of this Plan when they complete the eligibility requirements. This Plan is presently being administered by the Civic Pension Board plus 2 additional members—1 appointed by City Council and 1 appointed by the Police Associations.

Police employees contribute 7.305% of earnings. The City contributes the amount which is necessary each year, over and above the contributions required to be made by Contributing Members, to provide the benefits which are accumulated as a result of Service during that year. The Plan provides for compulsory retirement at age 60 and optional retirement after 25 years of service or at age 55 or older.

The pension formula for a retired employee age 65 or older is 1.4% of average Canada Pension Plan in the 60 consecutive months in which earnings are the highest, plus 2% of average earnings in excess of Canada Pension Plan earnings for the same period, multiplied by the number of years of credited service. While a retired employee is under age 65, 2% is substituted for 1.4% in determining the amount of pension payable.

METROPOLITAN CORPORATION OF GREATER WINNIPEG

This Pension Plan was established by By-Law #219 in 1962, but with retroactive provisions to January 1, 1961, the commencement date of the Metropolitan Corporation. The nucleus of the plan was the pension plan of the Greater Winnipeg Transit Commission. This in turn was an offshoot of a pension plan established in 1950 by the Winnipeg Electric Company. Provision was made in the Metro plan for employees transferred from area municipalities, or from predecessor organizations and who were members of pension plans of their former employers, to transfer to the Metro plan, or remain in their former plan, at their option. Funds of this plan are administered by Canada Trust.

Under the provisions of The City of Winnipeg Act which became effective on January 1, 1972, the Metro Employees' Pension Plan became the responsibility of the new City. On March 5, 1981, Council passed By-law 2859/81 making the Metro Employee's Pension Plan compatible with those of the Employee Benefits Program with no significant effect on the liabilities of the Metro Pension Fund.

ST. BONIFACE

The former City of St. Boniface provided a non-contributory retirement pension of $1.00 per month per year of service to its retired employees until 1947. In 1947 the City entered into a pension agreement with the Annuities Branch of the Federal Government and offered an alternate contributory plan to its employees. The plan would provide a pension of $75.00 a month to the older permanent employees and $100.00 a month to the younger employees and all future employees, with the restriction that new employees entering the service at age 41 or older would not qualify for pension benefits. The contribution to the plan was a fixed amount and did not vary for the individual from the date of entry into the plan until retirement.

The rigidity of the above plan and the fixed maximum benefit that could be derived, proved unsatisfactory, and in 1957 the City negotiated a career earnings plan for its employees with Great-West Life. A unit of pension was purchased each year for each employee equivalent to 1½% of his annual salary with the employee contributing 5% of salary and the City contributing the premium required to purchase the unit.

On January 1st, 1971, after negotiating with employee groups, the City of St. Boniface agreed to convert the plan from a career earnings plan to a final earnings self-administered plan subject to the employees waiving all rights in the former plan and releasing Great-West Life from the liability of guaranteeing pensions after their retirement. The assets of the former plan were transferred to the control of a Civic Pension Committee which is composed of a) a Councillor of the Community of St. Boniface, b) a citizen appointee recommended by the Community of St. Boniface, and c) a designate of the Commissioner of Finance who is a contributor to the Plan. The new plan provides a pension which is a percentage of the average best ten years of service of the employee and the percentage is 1¼% of his final average annual Canada Pension Plan earnings and 1¾% of his final average annual non-Canada Pension Plan earnings. The normal retirement of the employee is age 65, but he may retire on the first day of any month prior to his normal retirement if he has completed 30 years of service and is age 60 or older. On the basis of qualified actuarial advice the City will contribute annually into the fund, the amount necessary over and above the member's contributions to provide the benefits earned under the Plan during the year.

On December 17, 1980, Council passed By-law 2819/80 making the St. Boniface Employees' Pension Plan benefits compatible with those of the Employee Benefits Program with no significant effect on the liabilities of the St. Boniface Pension Fund.

ST. JAMES-ASSINIBOIA

On May 1, 1951 the City of St. James established a Pension Plan for its employees by entering into a group annuity contract issued by Great-West Life.

On January 1, 1962 the Rural Municipality of Assiniboia established a Pension Plan for its employees by entering into a contract with Manufacturers Life.

In 1971 the council of the former City of St. James-Assiniboia agreed to convert the Pension Plan for the employees of the City from a Group Annuity Policy issued by Great-West Life to a Group Deposit Administration Contract issued by Great-West Life. The new Contract was signed September 1972. All of the former City of St. James employees agreed to transfer to the new plan whereas the majority of the R.M. of Assiniboia employees decided to continue on with Manufacturers Life.

On December 17, 1980, Council passed By-law 2819/80 making the St. James-Assiniboia Pension Plan benefits compatile with those of the Employee Benefits Program with no significant effect on liabilities of the pension fund.

FORT GARRY

In 1948, the former Rural Municipality of Fort Garry entered into a pension agreement with the Annuities Branch of the Federal Government to provide the employees of the former Municipality with pensions of up to $100 per month on retirement.

In 1959, the former Municipality introduced a career earnings pension plan for its employees, funded through a group annuity policy issued by Great-West Life.

In 1971, the pension benefits earned for service completed prior to that year were significantly increased as was the rate at which the employees would accumulate pension in respect of future service. At the same time, the group annuity policy was converted to a deposit administration policy.

On December 17, 1980, Council passed By-law 2819/80 making the Fort Garry employees pension plan benefits compatible with those of the Employee Benefits Program with no significant effect on liabilities of the pension fund.

OTHER FORMER AREA MUNICIPALITIES AND MONEY PURCHASE PLAN

All the other former area municipalities had established pension plans for their employees. The pensions provided under these plans are determined in accordance with one of the following methods:

(a) The pension which can be provided by the accumulated value of the contributions made by the employee and by the employer on his behalf

(b) A pension which is based on a percentage of the employee's earnings while he is a member of the Plan.

These plans are funded through group annuity policies with various insurance companies.

On December 17, 1980, Council passed By-law 2819/80 making the former area municipalities pension plan benefits compatible with those of the Employee Benefits Program with no significant effect on liabilities of those pension funds.

The conversion of some of the former area municipalities' pension plans to a money purchase plan took place during 1983.

COUNCIL MEMBERS' PENSION FUND OF THE FORMER CITY OF WINNIPEG

City Council on November 3, 1969 passed By-law No. 19713 which provided for the establishment of a pension fund for Members of Council effective November 1, 1969. The plan was voluntary for persons who were Members of Council on the effective date and compulsory for Members who were elected to Council thereafter. The Council of the new City of Winnipeg by motion passed at a meeting held on February 16, 1972 discontinued the plan effective January 1, 1972 except for pensions payable to former Councillors who were already receiving pensions and Councillors who had qualified for pensions under the terms of the By-Law prior to discontinuance of the Plan.

At present 8 former members of Council are receiving pensions and the widows of two former members who died prior to retirement and one former member who died after retirement are also receiving pensions.

PENSION PLAN AND GROUP INSURANCE PLAN FOR MEMBERS OF COUNCIL

By-law 3553/83 and By-law 3689/84 being By-laws of the City of Winnipeg to provide for a Pension Plan and Group Life Insurance Plan for Members of Council of the City of Winnipeg became effective August 17, 1983.

The City of Winnipeg
Employee Benefits Board Pension Fund
Balance Sheet

As at December 31, 1983

Assets

	Market Value	1983	1982
Assets with United Bond and Share Ltd.			
Equity Fund (Note 1b)	$18,682,348	$ 13,795,012	$ 10,498,734
Assets with Bolton Tremblay Inc.			
Equity Fund (Note 1b)	16,696,511	13,801,382	11,082,260
Assets with Investors Group Trust			
(Note 1b)	3,378,193	2,650,972	—
Assets with Beutel, Goodman - US			
Equity Fund (Note 1b)	6,188,248	6,105,207	—
Assets with Knight, Bain, Holbrook - US			
Equity Fund (Note 1b)	6,342,817	6,147,588	—
Assets with Great-West Life-Property			
Fund (Note 1a)	24,811,557	23,596,919	19,525,452
Assets with Guaranty Trust-Pooled Pension			
Stock Fund (Note 1b)	2,668,197	2,231,351	1,104,958
Assets with Sinking Fund Trustees (Note 1c & d)			
Bonds and Debentures	119,376,820	120,982,025	116,670,219
Bond Residues and Coupons	12,539,391	13,131,256	1,985,422
N.H.A. Mortgages	762,955	762,955	1,555,115
Equity Fund	4,101,748	3,926,651	4,143,247
Bank Certificates	2,125,000	2,000,000	4,103,760
	138,905,914	140,802,887	128,457,763
	$217,673,785		
Short Term Investments		15,450,000	4,775,000
Accrued Interest		3,299,250	3,255,789
Cash in Bank		694,736	85,339
		160,246,873	136,573,891
Other Assets			
Cash in Bank		352,002	658,645
Accounts Receivable		1,199,866	1,542,830
Due from Other Funds		501,338	—
		2,053,206	2,201,475
		$230,628,510	$180,986,770

Liabilities

	1983	1982
Employees' Pension Reserve—Regular	$195,930,507	$155,993,698
—Supplementary	29,154,529	23,140,390
—Firefighters Supplementary	1,718,100	1,107,746
—Designated Employee's Supplementary	3,167,460	—
	229,970,596	180,241,834
Accounts Payable	486,135	744,936
Due to Other Funds	171,779	—
	$230,628,510	$180,986,770

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Employees Benefits

Statement of Revenue and Expenditure

For the Year Ended December 31, 1983

	REGULAR PENSION FUND		SUPPLEMENTARY PENSION FUND		DESIGNATED EMPLOYEE'S SUPPLEMENTARY BENEFITS FUND		FIREFIGHTERS SUPPLEMENTARY PENSION FUND	
	1983	1982	1983	1982	1983	1982	1983	1982
Revenue								
Contributions —								
The City of Winnipeg	$ 12,568,237	$ 11,375,360	$ 2,184,497	$ 1,877,844	$ —	$ —	$ 616,763	$ 868,843
Employees	12,569,004	11,375,006	2,184,497	1,877,844	1,496,725	—	23,086	341,010
Contributions — Past Service								
The City of Winnipeg	16,931	135,518	—	—	—	—	—	—
Employees	19,320	135,518	—	—	—	—	—	—
Contributions — Voluntary Additional Employees	916,698	219,218	—	—	—	—	—	—
	26,090,190	23,240,620	4,368,994	3,755,688	1,496,725	—	639,849	1,209,853
Investment Income (Note 1e and 4)	17,827,718	15,101,598	2,984,467	2,440,042	190,664	—	170,208	33,391
Net Gain (Loss) on Sale of Securities	3,297,837	(442,771)	552,078	(71,541)	—	—	—	—
Recoveries (Note 1e,f)	386,968	317,935	—	—	—	—	—	
	47,602,713	38,217,382	7,905,539	6,124,189	1,687,389	—	810,057	1,243,244
Expenditure								
Administration	731,543	666,699	68,394	62,915	23,427	—	32,259	20,216
Investment Management Fees	419,953	289,229	60,221	39.875	992	—	2,790	563
Pension Payments	3,522,454	2,417,418	1,672,433	1,186,078	525,804	—	164,654	114,719
Contributions and Interest Refunded	961,660	1,248,610	90,352	141,022	—	—	—	—
Transferred to Designated Supplementary	2,030,294	—	—	—	—	—	—	—
	7,665,904	4,621,956	1,891,400	1,429,890	550,223	—	199,703	135,498
Net Income	$ 39,936,809	$ 33,595,426	$ 6,014,139	$ 4,694,299	$ 1,137,166	$ —	$ 610,354	$1,107,746

Statement of Changes in Reserve

For the Year Ended December 31, 1983

	1983	1982	1983	1982	1983	1982	1983	1982
Opening Balance	$155,993,698	$122,398,272	$23,140,390	$18,446,091	$2,030,294*	$ —	$1,107,746	$ —
ADD: Net Income	39,936,809	33,595,426	6,014,139	4,694,299	1,137,166	—	610,354	1,107,746
Closing Balance	$195,930,507	$155,993,698	$29,154,529	$23,140,390	$3,167,460	$ —	$1,718,100	$1,107,746

*Transfer from Regular Fund

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Employee Benefits Board Pension Fund
Notes to the Financial Statements

For the Year Ended December 31, 1983

1. **Accounting Policies**
   - a) The Property Fund ($7,606,259) consists of the Real Estate Fund No. 1 which is recorded at cost with adjustment to reflect the gain in market value. The Mortgage Fund No. 1 ($15,988,297) is recorded at cost.
   - b) The equity funds are recorded at cost. The assets are adjusted by the realized gains or losses.
   - c) Fixed income investments are carried at the lower of cost and par value. Any premiums paid on the purchase of these investments are written off to the income account in the year of purchase.
   - d) Bond residues and coupons are carried at cost plus income. Income is calculated by multiplying the book value of the investments by the effective yield of the investment.
   - e) Investment income and expenses are allocated between Regular and Supplementary Pension Reserve accounts on the basis of contributions received by each fund.
   - f) In the Firefighters Supplementary Account and Designated Employees Supplementary Account and Supplementary Account investment revenue is calculated using the rate of return earned on the average investments held.
2. The Actuarial report at December 31, 1982 reported that the Regular Account has an actuarial surplus of $4,735,000 after provision for a contingency reserve of $3,776,000 while the Supplementary Account has an actuarial surplus of $3,699,000 after provision for a contingency reserve of $561,000.
3. A Fire Fighters Supplementary Benefits account was established in 1982, which provides the funding for those benefits as described in By-law 3461/83. The City of Winnipeg is required to make unfunded liability payments of $616,763.00 per year ending the year 2000.
4. The Designated Employees Supplementary Account was established through employees negotiated contracts with The City of Winnipeg. The required By-law implementing the financing of these improvements has not been finalized. It is estimated that the funding schedule required will be $4,173,295 per year for 18 years. This amount has not been included in the Designated Employees Supplementary Account.
5. The rate of return on investments was as follows:

	1983	1982
Investment Revenue	11.02%	11.59%
Net Gain (Loss) on Sale of Securities	2.00	(.34)
	13.02%	11.25%
Less Investment Fees	.21	.19
Net	12.81%	11.06%

Auditor's Report

To The Chairman and Members
Employee Benefits Board
The City of Winnipeg

I have examined the balance sheet of the Employee Benefits Board Pension Fund as at December 31, 1983 and the statements of revenue and expenditure and of changes in reserve for the Regular and Supplementary Pension Funds for the year then ended. My examination of the financial statements other than those assets held by the Sinking Fund Trustees of The City of Winnipeg was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances. I have relied on the report of the auditors who have examined the financial statements of assets held by the Sinking Fund Trustees of The City of Winnipeg. I have obtained all the information and explanations I have required.

In my opinion, these financial statements present fairly the financial position of the Employee Benefits Board Pension Fund as at December 31, 1983 and the results of its operations for the year then ended in accordance with the accounting policies stated in Note 1 to the financial statements applied on a basis consistent with that of the preceding year.

L.E. Mardis

Winnipeg, Manitoba
June 28, 1984

Chartered Accountant
and City Auditor

The City of Winnipeg
Employee Benefits Board Group Insurance Fund
Balance Sheet

As at December 31, 1983

Assets

	Market Value	1983	1982
Assets with The Sinking Fund Trustees			
Gov't of Canada Bonds (Note 1)	$2,002,500	$2,000,000	$ —
Short Term Investments, at cost	2,176,000	2,176,000	3,295,000
Cash in Bank	137,036	137,036	329,335
Accrued Interest	9,972	9,972	—
	$4,325,508	4,323,008	3,624,335
Other Assets			
Due from E.B.B. Pension Fund		171,779	30,779
Accounts Receivable		39,840	50,907
		$4,534,627	$3,706,021

Liabilities

	1983	1982
Group Insurance Reserve (Note 2)	$4,322,416	$3,571,049
Accounts Payable	134,556	65,364
Prepaid Insurance Contributions (Note 3)	77,655	69,608
	$4,534,627	$3,706,021

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Auditor's Report

To The Chairman and Members
Employee Benefits Board
The City of Winnipeg

I have examined the balance sheet of the Employee Benefits Board Group Insurance Fund as at December 31, 1983 and the statements of revenue and expenditure and changes in reserve for the year then ended. My examination of these financial statements other than those assets held by the Sinking Fund Trustees of The City of Winnipeg was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances. I have relied on the report of the auditors who have examined the financial statements of assets held by the Sinking Fund Trustees of The City of Winnipeg. I have obtained all the information and explanations I have required.

In my opinion, these financial statements present fairly the financial position of the Group Insurance Fund as at December 31, 1983 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

L.E. Marks

Chartered Accountant
and City Auditor

Winnipeg, Manitoba
June 6, 1984

The City of Winnipeg
Employee Benefits Board Group Insurance Fund
Statement of Revenue and Expenditure

For the Year Ended December 31, 1983

	1983	1982
REVENUE		
Contributions		
The City of Winnipeg	$1,321,453	$1,178,041
Employees—Regular	1,334,855	1,192,082
—Additional	192,032	157,499
Other	66,990	59,295
	2,915,330	2,586,917
Investment Revenue	313,673	330,078
	3,229,003	2,916,995
EXPENDITURE		
Premiums: Great-West Life—Regular	2,420,133	2,116,093
—Additional	185,440	147,678
Contributions Refunded	1,621	2,228
Administration Expenses	56,116	31,649
	2,663,310	2,297,648
NET INCOME	$ 565,693	$ 619,347

Statement of Changes in Reserve

For the Year Ended December 31, 1983

	1983	1982
Opening Balance	$3,571,048	$2,731,994
ADD Net Income	565,693	619,347
Experience Gain	185,675	219,708
Closing Balance	$4,322,416	$3,571,049

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Notes to the Financial Statements

1. **Valuation of Investment.**
   Investments are carried at the lower of cost or par value. Any premiums paid on the purchase of investments are written off to revenue account in the year of purchase.

   When investments are sold or mature, the difference between carrying value and proceeds is written off or credited to revenue account at that time.
2. The Group Insurance Reserve is the excess of contributions and interest earned over insurance policy premiums and administrative expenses. The Reserve also includes experience gain which consists of the excess of premiums over claims paid for 1982 and prior years.
3. Prepaid Insurance Contributions represent an estimate of contributions by temporary employees and the City to provide coverage during lay-offs.

The City of Winnipeg
Civic Pension Fund
Balance Sheet

As at December 31, 1983

Assets

	Market Value	1983	1982
Assets with Sinking Fund Trustees (Note 1 a & b)			
Bonds and Debentures	$60,488,579	$66,596,190	$67,888,255
Bond Residues and Coupons	3,259,820	2,834,838	2,093,414
Mortgage Funds	5,308,031	4,979,207	4,779,144
Equity Funds	25,598,596	21,676,775	14,910,214
Bank Certificates	3,746,525	3,898,375	4,364,875
	$98,401,551	99,985,365	94,035,902
Short Term Investments		5,100,000	5,000,000
Accrued Interest		1,565,543	1,606,873
Cash in Bank		334,142	320,762
		106,985,070	100,963,537
Other Assets			
Cash in Bank		—	27,849
Accounts Receivable		10,730	120,521
		10,730	148,370
		$106,995,800	$101,111,907

Liabilities

	1983	1982
Employees' Pension Reserve	$106,715,175	$100,951,350
Contributions to be Refunded	2,019	2,143
Accounts Payable	85,173	158,409
Due to E.B.B. Pension Fund	193,433	—
	$106,995,800	$101,111,907

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Auditor's Report

To The Chairman and Members
Civic Pension Board

I have examined the balance sheet of the Civic Pension Fund as at December 31, 1983 and the statements of revenue and expenditure and changes in reserve for the year then ended. My examination of the pension reserve and assets and liabilities other than those assets held by the Sinking Fund Trustees of The City of Winnipeg was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances. I have relied on the report of the auditors who have examined the financial statements of assets held by the Sinking Fund Trustees of The City of Winnipeg. I have obtained all the information and explanations I have required.

In my opinion, these financial statements present fairly the financial position of the Civic Pension Fund as at December 31, 1983 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Chartered Accountant
and City Auditor

Winnipeg, Manitoba
June 26, 1984

The City of Winnipeg
Civic Pension Fund
Statement of Revenue and Expenditure

For the Year Ended December 31, 1983

	1983	1982
Revenue		
Contributions		
The City of Winnipeg (Note 2 a & b)	$ 833,348	$ 876,966
Employees	78,110	136,493
	911,458	1,013,459
Investment Income (Note 4)	9,780,524	9,203,544
Net Gain (Loss) on Sale of Securities	1,244,910	(748,955)
	11,936,892	9,468,048
Expenditure		
Administration	81,843	68,812
Investment Fees	189,905	139,605
Pension Payments	5,647,423	4,486,570
Contributions and Interest Refunded	253,896	93,973
	6,173,067	4,788,960
NET INCOME	$ 5,763,825	$ 4,679,088

Statement of Changes in Reserve

For the Year Ended December 31, 1983

	1983	1982
Opening Balance	$100,951,350	$ 96,272,262
ADD Net Income	5,763,825	4,679,088
Closing Balance	$106,715,175	$100,951,350

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Notes to the Financial Statements

1. **Significant Accounting Policy**
   a. Fixed income investments are carried at the lower of cost or par value. Any premiums paid on the purchase of investments are written off to the income account in the year of purchase.
   b. Bond residues and coupons are carried at cost plus accrued income. Income is recognized at the effective yield rate on these investments.
2. a. The Civic Pension Plan had an unfunded liability of $13,773,000 in respect of benefits earned for service completed up to the triannual valuation period ending December 31, 1982. The City is required to make special payments of $760,000 per year ending in 2001 to liquidate $6,898,000 of this unfunded liability. The balance of the unfunded liability of $6,875,000 will be liquidated by the City making additional payments over five years commencing in 1984.
   b. City of Winnipeg contributions also include $15,824 in principal and interest for the actuarial liability resulting from the Firefighters Arbitration Award. The annual payment will be made for 20 consecutive years commencing in 1981.
3. The rate of return on investments:

		1983	1982
Investment Revenue		9.93%	9.75%
Net Gain (Loss) on Sale of Securities		1.26	(.79)
		11.19	8.96
LESS	Investment Fees	.19	.15
Net		11.00%	8.81%

The City of Winnipeg
Winnipeg Police Pension Fund
By-law 2148/78
Balance Sheet

As at December 31, 1983

Assets

	Market Value	1983	1982
Assets with The Sinking Fund Trustees (Note 1 a & b)			
Bonds and Debentures	$33,951,409	$34,245,850	$35,542,413
Bond Residue and Coupons	2,900,296	2,901,829	773,314
Mortgage Funds	6,112,370	5,631,728	4,740,230
Equity Funds	15,448,622	14,249,205	5,045,864
Bank Certificates	5,181,394	5,115,125	4,581,625
	$63,594,091	62,143,737	50,683,446
Short Term Investments		3,950,000	2,925,000
Accrued Interest		1,090,000	1,022,621
Cash in Bank		211,103	186,095
		67,394,840	54,817,162
Other Assets			
Great West Life Deposit Fund		477,196	—
Cash in Bank		—	106,675
Accounts Receivable		9,822	3,602
		487,018	110,277
		$67,881,858	$54,927,439

Liabilities

	1983	1982
Employees' Pension Reserve - Regular	$65,285,922	$53,177,571
- Supplementary	2,442,245	1,610,349
	67,728,167	54,787,920
Due to E.B.B. Pension Fund	94,597	—
Accounts Payable	59,094	139,519
	$67,881,858	$54,927,439

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Auditor's Report

To The Chairman and Members
Civic Pension Board

I have examined the balance sheet of the Winnipeg Police Pension Fund, By-Law 2148/78 as at December 31, 1983 and the statements of revenue and expenditure and changes in reserve for the year then ended. My examination of the pension reserve and assets and liabilities other than those assets held by the Sinking Fund Trustees of The City of Winnipeg was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances. I have relied on the report of the auditors who have examined the financial statements of assets held by the Sinking Fund Trustees of The City of Winnipeg. I have obtained all the information and explanations I have required.

In my opinion, these financial statements present fairly the financial position of the Winnipeg Police Pension Fund, By-Law 2148/78 as at December 31, 1983 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Winnipeg, Manitoba
June 12, 1984

Chartered Accountant
and City Auditor

The City of Winnipeg
Winnipeg Police Regular and Supplementary Pension Funds
By-Law 2148/78
Statement of Revenue and Expenditure

For the Year Ended December 31, 1983

	Regular Pension Fund		Supplementary Pension Fund	
	1983	1982	1983	1982
Revenue				
Contributions—				
The City of Winnipeg (Note 2)	$ 3,310,592	$ 3,014,515	$ 307,115	$ 272,808
Employees	2,732,752	2,436,675	307,115	272,808
	6,043,344	5,451,190	614,230	545,616
Investment Income (Note 6)	6,542,425	5,354,914	242,367	140,854
Net Gain on Sale of Securities	622,858	871	—	—
	13,208,627	10,806,975	856,597	686,470
Expenditure				
Administration	92,393	51,814	10,380	5,802
Investment Fees	108,496	67,247	12,189	7,530
Pension Payments	1,775,186	1,546,515	1,733	487
Contributions and Interest Refunded	41,148	193,443	399	1,660
	2,017,223	1,859,019	24,701	15,479
NET INCOME	$11,191,404	$ 8,947,956	$ 831,896	$ 670,991

Statement of Changes in Reserve

For the Year Ended December 31, 1983

	Regular Pension Fund		Supplementary Pension Fund	
	1983	1982	1983	1982
Opening Balance	$53,177,571	$44,229,615	$1,610,349	$ 939,358
ADD Net Income	11,191,404	8,947,956	831,896	670,991
Prior Plans Conversion (Note 5)	916,947	—	—	—
Closing Balance	$65,285,922	$53,177,571	$2,442,245	$1,610,349

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Winnipeg Police Regular and Supplementary Pension Funds
By-Law 2148/78
Notes to the Financial Statements

December 31, 1983

1. **Significant Accounting Policies**
   a. Fixed income investments are carried at the lower of cost or par value. Any premiums paid on the purchase of investments are written off to the income account in the year of purchase.
   b. Bond residue and coupons are carried at cost plus income. Income is calculated by multiplying the book value of the investment by the effective yield of the investment.
2. The City of Winnipeg contributions include $577,840 in principal and interest on the unfunded liability resulting from the actuarial evaluation of December 31, 1973. This amount is payable annually for 20 years commencing in 1977.
3. An actuarial report is prepared tri-annually. The report as at December 31, 1982 states a further unfunded liability and experience deficiency totaling $8,099,000. The City has received the report at this time but has not approved terms for discharging the liability.
4. A Police Supplementary fund was established January 1, 1980 to provide for cost of living increases.
5. Share of funds as a result of conversion of insured plans of the former municipalities.
6. The rate of return on investments was as follows:

	1983	1982
Investment Revenue	11.77%	11.62%
Net Gain on Sale of Securities	1.08	—
	12.85	11.62
LESS Investment Fees	.21	.16
Net	12.64%	11.46%

The City of Winnipeg
Police Pension Fund
Balance Sheet

As at December 31, 1983

Assets

	1983	1982
Assets with The Sinking Fund Trustees —at cost		
Call Loans—City of Winnipeg	$ 9,000	$10,000
Cash	793	3,215
	$ 9,793	$13,215

Liabilities

	1983	1982
Pension Reserve	$ 8,743	$12,452
Accounts Payable	1,050	763
	$ 9,793	$13,215

Statement of Reserve

For the Year Ended December 31, 1983

	1983	1982
Opening Balance	$12,452	$17,938
ADD		
Investment Income	689	1,569
LESS: Administration Expenses	1,050	800
Net Change	(361)	769
Amount Available for Pension Purposes	12,091	18,707
DEDUCT		
Pension Payments	3,348	6,255
Closing Balance	$ 8,743	$12,452

Auditor's Report

To the Mayor and Members
of City Council
The City of Winnipeg

I have examined the balance sheet of The City of Winnipeg, Police Pension Fund as at December 31, 1983 and the statement of reserve for the year then ended. My examination of the pension reserve and assets and liabilities other than those assets held by the Sinking Fund Trustees of The City of Winnipeg was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as I considered necessary in the circumstances. I have relied on the report of the auditors who have examined the financial statements of assets held by the Sinking Fund Trustees of The City of Winnipeg. I have obtained all the information and explanations I have required.

In my opinion, these financial statements present fairly the financial position of The City of Winnipeg, Police Pension Fund as at December 31, 1983, and the changes in statement of reserve for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

L.E. Marks

Winnipeg, Manitoba
June 12, 1984

Chartered Accountant
and City Auditor

The City of Winnipeg
Metro Employees' Pension Fund
Balance Sheet

As at December 31, 1983

Assets

	Market Value	1983	1982
Assets with Canada Trust (Note 1)			
Bonds and Debentures	$26,311,365	$26,599,178	$21,490,687
Common Stock	30,475,803	23,880,061	18,604,832
Mortgages	4,919,578	4,773,430	7,762,359
	$61,706,746	55,252,669	47,857,878
Short Term Investments		3,998,351	5,112,215
Accrued Income		789,708	801,965
Cash in Bank		105,910	57,132
		60,146,638	53,829,190
Other Assets			
Accounts Receivable		13,108	14,668
		$60,159,746	$53,843,858

Liabilities

	1983	1982
Employees' Pension Reserve	$59,936,748	$53,633,675
Accounts Payable	222,998	210,183
	$60,159,746	$53,843,858

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Auditor's Report

To The Chairman and Members
Metro Employees' Retirement Committee

I have examined the balance sheet of The City of Winnipeg, Metro Employees' Pension Fund as at December 31, 1983 and the statements of revenue and expenditure and of changes in reserve account for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as I considered necessary in the circumstances. I have obtained all the information and explanations I have required.

In my opinion, these financial statements present fairly the financial position of The City of Winnipeg, Metro Employees' Pension Fund as at December 31, 1983 and the results of its operations for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Winnipeg, Manitoba
June 5, 1984

Chartered Accountant
and City Auditor

The City of Winnipeg
Metro Employees' Pension Fund
Statement of Revenue and Expenditure

For the Year Ended December 31, 1983

	1983	1982
Revenue		
Contributions		
The City of Winnipeg	$ 11,316	$ 11,618
Employees	11,316	11,618
	22,632	23,236
Investment Income	4,653,956	5,637,063
Net Gain (Loss) on Sale of Securities	3,734,375	(1,495,415)
	8,410,963	4,164,884
Expenditure		
Administration	46,538	20,586
Investment Fees	103,916	107,800
Pension Payments	1,907,689	1,683,930
Contributions and Interest Refunded	49,747	110,233
	2,107,890	1,922,549
NET INCOME	$ 6,303,073	$ 2,242,335

Statement of Changes in Reserve

For the Year Ended December 31, 1983

	1983	1982
Opening Balance	$53,633,675	$51,391,340
ADD Net Income	6,303,073	2,242,335
Closing Balance	$59,936,748	$53,633,675

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Notes to the Financial Statements

1. **Significant Accounting Policies**
   a. Investments are recorded at cost.
   b. The fund follows the accrual method of accounting.
2. An actuarial report is prepared triennially. The valuation indicates that the Metro Pension Plan was fully funded at December 31, 1982, and had an actuarial surplus of $12,209,000.
3. The rate of return on investments was as follows:

	1983	1982
Investment Revenue	8.83%	11.15%
Net Gain (Loss) on Sale of Securities	7.09	(2.96)
	15.92	8.19
LESS: Investment Fees	.20	.21
Net	15.72%	7.98%

The City of Winnipeg
St. Boniface Pension Fund
Balance Sheet

As at December 31, 1983

Assets

	Market Value	1983	1982
Assets with Great-West Life (Note 1)			
Mortgage Fund	$5,607,878	$5,551,287	$4,947,856
Deposit Fund	45,225	45,225	71,159
Money Market Fund	112,564	112,564	170,713
Transaction Account	(30,588)	(30,588)	(50,818)
	$5,735,079	$5,678,488	$5,138,910

Liabilities

	1983	1982
Employees' Pension Reserve	$5,653,849	$5,120,094
Accounts Payable	24,639	18,816
	$5,678,488	$5,138,910

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Auditor's Report

To The Chairman and Members
St. Boniface Pension Committee

I have examined the balance sheet of The City of Winnipeg, St. Boniface Pension Fund as at December 31, 1983 and the statements of revenue and expenditure and of changes in reserve for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances. I have obtained all the information and explanations I have required.

In my opinion, these financial statements present fairly the financial position of The City of Winnipeg, St. Boniface Pension Fund as at December 31, 1983 and the results of its operations for the year then ended, in accordance with the accounting policies stated in Note 1 to the financial statements applied, on a basis consistent with that of the preceding year.

L.G. Marks
Chartered Accountant
and City Auditor

Winnipeg, Manitoba
June 5, 1984

The City of Winnipeg
St. Boniface Pension Fund
Statement of Revenue and Expenditure

For the Year Ended December 31, 1983

	1983	1982
Revenue		
Contributions		
The City of Winnipeg - (Note 2)	$ 63,800	$ 63,800
Investment Income	618,489	580,623
Experience Refund	—	14,135
	682,289	658,558
Expenditure		
Administration	6,469	3,826
Investment Fees	27,859	23,334
Pension Payments	114,206	87,714
Contributions and Interest Refunded	—	5,968
	148,534	120,842
Net Income	$ 533,755	$ 537,716

Statement of Changes in Reserve

For the Year Ended December 31, 1983

	1983	1982
Opening Balance	$5,120,094	$4,582,378
ADD Net Income	533,755	537,716
Closing Balance	$5,653,849	$5,120,094

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Notes to the Financial Statements

1. **Significant Accounting Policies**
   a. The Mortgage and Deposit funds are recorded at cost. The Money Market Fund is recorded at cost with adjustment to reflect the gain in market value. The Transaction Account records cash transfers, revenue and operating expenses by Great-West Life.
   b. The fund follows the accrual method of accounting.
2. On October 20, 1976, Council authorized the payment to the fund of $63,800 per annum for a period of 20 years commencing in 1976 in order to retire the fund's unfunded liability.
3. An actuarial report is prepared triennially. The report at December 31, 1979, indicates an actuarial surplus of $135,576. No decision as to the disposition of the surplus has been made to date. The December 31, 1982 Actuarial Report has not been received at this date.
4. The rate of return on investments was as follows:

	1983	1982
Investment Revenue	12.15%	12.70%
LESS Investment Fees	.55	.51
NET	11.60%	12.19%

The City of Winnipeg
St. James-Assiniboia Pension Fund
Balance Sheet

As at December 31, 1983

Assets

	Market Value	1983	1982
Assets with Great-West Life (Note 1)			
Mortgage Fund	$6,467,501	$6,396,620	$5,817,659
Equity Fund	857,677	857,677	664,520
Deposit Fund	121,820	121,820	188,527
Transaction Account	(77,798)	(77,798)	(82,051)
	$7,369,200	7,298,319	6,588,655
Accounts Receivable		224	749
		$7,298,543	$6,589,404

Liabilities

	1983	1982
Employees' Pension Reserve	$7,236,079	$6,565,755
Accounts Payable	62,464	23,649
	$7,298,543	$6,589,404

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Auditor's Report

To The Chairman and Members
St. James-Assiniboia Pension Committee

I have examined the balance sheet of The City of Winnipeg, St. James-Assiniboia Pension Fund as at December 31, 1983 and the statements of revenue and expenditure and of changes in reserve for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances. I have obtained all the information and explanations I have required.

In my opinion, these financial statements present fairly the financial position of The City of Winnipeg, St. James-Assiniboia Pension Fund as at December 31, 1983 and the results of its operations for the year then ended, in accordance with the accounting policies stated in Note 1 to the financial statements applied, on a basis consistent with that of the preceding year.

Chartered Accountant
and City Auditor

Winnipeg, Manitoba
June 12, 1984

The City of Winnipeg
St. James-Assiniboia Pension Fund
Statement of Revenue and Expenditure

For the Year Ended December 31, 1983

	1983	1982
Revenue		
Contributions		
The City of Winnipeg	$ 8,218	$ 7,275
Employees	8,218	7,274
	16,436	14,549
Investment Income	903,009	738,522
	919,445	753,071
Expenditure		
Administration	9,487	8,217
Investment Fees	33,883	28,690
Pension Payments	201,105	142,328
Contributions and Interest Refunded	4,646	31,953
	249,121	211,188
Net Income	$ 670,324	$ 541,883

Statement of Changes in Reserve

For the Year Ended December 31, 1983

	1983	1982
Opening Balance	$6,565,755	$6,023,872
ADD - Net Income	670,324	541,883
Closing Balance	$7,236,079	$6,565,755

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Notes to the Financial Statements

1. **Significant Accounting Policies**
   a. The Mortgage and Deposit funds are recorded at cost. The Equity Fund is recorded at cost with adjustment to reflect the gain in market value. The Transaction Account records cash transfers, revenue and operating expenses by Great-West Life.
   b. The fund follows the accrual method of accounting.
2. An actuarial report is prepared triennially. The report at December 31, 1979 shows an actuarial surplus of $66,494. The surplus was distributed to pensioners as a cost of living adjustment. The December 31, 1982 Actuarial Report has not been received at this date.
3. The rate of return on investments was as follows:

	1983	1982
Investment Revenue	13.93%	12.44%
LESS Investment Fees	.52	.48
NET	13.41%	11.96%

The City of Winnipeg
Fort Garry Pension Fund
Balance Sheet

As at December 31, 1983

Assets

	Market Value	1983	1982
Assets with Great-West Life (Note 1)			
Mortgage Fund	$801,776	$752,257	$665,983
Deposit Fund	264,276	264,276	311,174
Transaction Account	81,843	81,843	14,916
	$1,147,895	$1,098,376	$992,073

Liabilities

	1983	1982
Employees' Pension Reserve	$1,085,528	$986,750
Accounts Payable	12,848	5,323
	$1,098,376	$992,073

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Auditor's Report

To The Chairman and Members
Employee Benefits Board
The City of Winnipeg

I have examined the balance sheet of The City of Winnipeg, Fort Garry Pension Fund as at December 31, 1983 and the statements of revenue and expenditure and of changes in reserve for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances. I have obtained all the information and explanations I have required.

In my opinion, these financial statements present fairly the financial position of The City of Winnipeg, Fort Garry Pension Fund as at December 31, 1983 and the results of its operations for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Chartered Accountant
and City Auditor

Winnipeg, Manitoba
June 5, 1984

The City of Winnipeg
Fort Garry Pension Fund
Statement of Revenue and Expenditure

For the Year Ended December 31, 1983

	1983	1982
Revenue		
Contributions		
The City of Winnipeg	$ 2,456	$ 2,968
Employees	2,456	2,969
	4,912	5,937
Investment Income	115,156	106,874
Experience Refund	24,079	36,214
	144,147	149,025
Expenditure		
Administration	7,463	3,480
Investment Fees	5,002	4,289
Pension Payments	32,904	25,472
Contributions and Interest Refunded	—	5,461
	45,369	38,702
Net Income	$ 98,778	$110,323

Statement of Changes in Reserve

For the Year Ended December 31, 1983

	1983	1982
Opening Balance	$ 986,750	$876,427
ADD Net Income	98,778	110,323
Closing Balance	$1,085,528	$986,750

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Notes to the Financial Statements

1. **Significant Accounting Policies**
   - a. The Mortgage and Deposit Funds are recorded at cost. The transaction account records cash transfers, revenue and operating expenses by Great West Life.
   - b. The fund follows the accrual method of accounting.
2. An actuarial report is prepared triennially. The report at December 31, 1979 shows an actuarial surplus of $175,240. No decision as to the disposition of the surplus has been made to date. The December 31, 1982 Actuarial Report has not been received at this date.
3. The rate of return on investments was as follows:

	1983	1982
Investment Revenue	11.69%	12.13%
LESS Investment Fees	.51	.49
NET	11.18%	11.64%

The City of Winnipeg
Money Purchase Pension Fund
Balance Sheet

As at December 31, 1983

Assets

	Market Value	1983
Assets with Great-West Life - (Note 1)		
Transaction Account	$ (282,681)	$ (282,681)
Money Market Fund #1	2,075,493	2,075,493
Deposit Fund	1,113,233	1,113,233
Assets in Trust with London Life Mortgage Fund	127,638	127,638
Assets in Trust with Monarch Life Calendar Year Funds	105,475	105,475
Assets in Trust with Citadel Life Calendar Year Funds	840,161	840,161
	$ 3,979,319	$ 3,979,319

Liabilities

Employees' Pension Reserve	$3,762,671
Accounts Payable	3,341
Due to E.B.B. Pension Fund	213,307
	$3,979,319

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Auditor's Report

To the Chairman and Members
Employee Benefits Board
The City of Winnipeg

I have examined the balance sheet of The City of Winnipeg Money Purchase Pension Fund as at December 31, 1983 and the statement of revenue and expenditure and of changes in reserve for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as I considered necessary in the circumstances.

Policies with the Manufacturers Life Insurance Company have not been converted to the Money Purchase Plan. Therefore, no asset values or earnings have been included in these financial statements.

In my opinion, except for any adjustments which may result from these excluded assets and earnings, these financial statements present fairly the financial position of The City of Winnipeg Money Purchase Pension Fund as at December 31, 1983 and the results of its operations for the year then ended, in accordance with accounting principles described in the notes to the financial statements.

LE Marks

Chartered Accountant
and City Auditor

Winnipeg, Manitoba
June 29, 1984

The City of Winnipeg
Money Purchase Pension Fund
Statement of Revenue and Expenditure

For the Year Ended December 31, 1983

	1983
Revenue	
Contributions	
The City of Winnipeg	$ 16,138
Employees	16,138
	32,276
Investment Income	385,787
	418,063
Expenditure	
Administration	17,070
Investment Fees	5,562
Pension Payments	74,181
Contribution and Interest Refunded	11,610
	108,423
Net Income	$ 309,640

Statement of Changes in Reserve

For the Year Ended December 31, 1983

	1983
Conversion of Insured Plans	$3,453,031
ADD - Net Income	309,640
Closing Balance	$3,762,671

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Notes to the Financial Statements

For the Year Ended December 31, 1983

1. The Assets in Trust with are recorded at cost. The Money Market Fund #1 assets with Great West Life are adjusted by the realized gain or losses.

2. The Money Purchase Fund was established in 1983, by the conversion of some of the prior Municipal Insurance Plans under authority of by-law 2819/80 to the Money Purchase Pension Fund. Portions of the assets of the plans with insurance companies have been transfered to the Municipal Employees Benefits Board, the Winnipeg Police Pension Fund, by-law 2148/78 and the Money Purchase Pension Fund based on actuarial studies.

3. The rate of return on investments was as follows:

	1983
Investment Revenue	10.95%
LESS investment Fees	(.01)
NET	10.94%

The City of Winnipeg
Council Members' Pension Fund
Balance Sheet

As at December 31, 1983

Assets

	1983	1982
Assets with The Sinking Fund Trustees —at cost		
City of Winnipeg, 8¾% debentures due February 1, 1987 (Par $20,000)	$19,830	$19,830
Call Loans—City of Winnipeg	7,000	6,000
Accrued Interest	729	729
Cash	1,440	2,613
	$28,999	$29,172

Liabilities

	1983	1982
Pension Reserve	$27,949	$28,372
Accounts Payable	1,050	800
	$28,999	$29,172

Statement of Reserve

For the Year Ended December 31, 1983

	1983	1982
Opening Balance	$28,372	$28,432
ADD		
Contributions—City of Winnipeg	6,281	6,281
Investment Income	2,094	2,334
	8,375	8,615
LESS: Administration Expenses	1,050	800
Net Income	7,325	7,815
Amount available for pension purposes	35,697	36,247
DEDUCT		
Pension Payments	7,748	7,875
Closing Balance	$27,949	$28,372

Auditor's Report

To the Mayor and Members
of City Council
The City of Winnipeg

I have examined the balance sheet of The City of Winnipeg—Council Members' Pension Fund as at December 31, 1983 and the statement of reserve for the year then ended. My examination of the pension reserve and assets and liabilities other than those assets held by the Sinking Fund Trustees of The City of Winnipeg was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances. I have relied on the report of the auditors who have examined the financial statements of assets held by the Sinking Fund Trustees of The City of Winnipeg. I have obtained all the information and explanations I have required.

In my opinion, these financial statements present fairly the financial position of The City of Winnipeg—Council Members' Pension Fund as at December 31, 1983 and the changes in statement of reserve for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Winnipeg, Manitoba
June 5, 1984

Chartered Accountant
and City Auditor

Financial Statistics and Debenture Debt Information

The City of Winnipeg
Financial Statistics, etc.
As at December 31, 1983

Debenture Debt Supported by Taxation	GROSS DEBT	SINKING FUND (Note 4)	NET DEBT	%
City at Large				
Schools [See Notes (1), (2), (3), (5)]	$ 4,563,000.00	$ 2,810,860.76	$ 1,752,139.24	.5
All Other purposes	305,057,859.46	83,952,820.36	221,105,039.10	62.4
	309,620,859.46	86,763,681.12	222,857,178.34	62.9
Local Improvements				
Property Owner's share	12,921,526.51	6,387,412.09	6,534,114.42	1.8
Total Supported by Taxation	322,542,385.97	93,151,093.21	229,391,292.76	64.7
City Owned Utilities				
Hydro Electric System	52,483,325.08	21,353,652.70	31,129,672.38	8.8
Steam Heating System	113,094.31	—	113,094.31	.1
Transit System	11,377,000.00	5,293,830.41	6,083,169.59	1.7
Waterworks System	57,915,649.84	18,113,251.06	39,802,398.78	11.2
Sewage Disposal System	58,460,599.86	10,383,402.87	48,077,196.99	13.5
Total City Owned Utilities	180,349,669.09	55,144,137.04	125,205,532.05	35.3
Total December 31, 1983	$502,892,055.06	$148,295,230.25	$354,596,824.81	100.0
Total January 1, 1983	$513,487,314.37	$126,434,672.26	$387,052,642.11	

NOTES (1) Only former City of Winnipeg had issued school debt under its own Municipal credit.
(2) Annual Service Charges are responsibility of Provincial Government.
(3) Excludes all school debt issued directly by Area School Boards and Divisions.
(4) An additional $21,571,987.59 is provided for by Foreign Exchange in Sinking Fund for equivalent U.S. Dollars and/or Deutsche Marks to retire debt at maturity.
(5) Sinking Fund administered by Winnipeg School Division No. 1.

Serial and Instalment Debentures	$100,777,055.06
Sinking Fund Debentures	402,115,000.00
	$502,892,055.06

Debentures Guaranteed by City

Winnipeg Enterprises Corporation	$ 9,076,000.00

Capital Expenditures Unfunded (Floating Debt)

Supported by Taxation		$ 42,684,386
City Owned Utilities		
Hydro Electric System	10,660,734	
Water Works System	1,450,156	
Transit System	405,374	
Steam Heating System	161,191	12,667,455
		$ 55,361,841

Operating Results for Year

	Revenue	Expenditure Inc. Debt Charges	Surplus
*General	$598,981,039	$593,538,079	$5,442,960
Hydro Electric System	66,255,141	60,434,480	5,820,661
Steam Heating System	3,769,678 **	3,769,678	—
Transit System	58,453,965 ***	58,453,965	—
Waterworks System	41,592,464	38,149,205	3,443,259
Sewage Disposal System	24,137,612	22,598,500	1,539,112
	$893,189,899	$776,943,907	$16,245,992

*Revenue and Expenditures includes $183,991,422 collected on behalf of and paid to school authorities.
**Revenue includes contribution from Hydro Electric System - $463,670.
***Revenue includes appropriation from General Levy - $16,204,937.

The City of Winnipeg
Financial Statistics, etc.
As at December 31

	1983	1982	1981	1980	1979
Tax Collections and Arrears (including certificates and titles)					
Taxes to collect					
Current levy for all purposes	$ 405,121,754	$ 383,067,048	$ 334,158,722	$ 311,040,787	$ 278,669,676
Arrears forward—inc. penalties	37,384,187	31,513,590	24,765,947	21,149,679	19,140,594
Total	$ 442,505,941	$ 414,580,638	$ 358,924,669	$ 332,190,466	$ 297,810,270
Collections for year					
Current levy	$ 385,443,923	$ 361,908,860	$ 317,062,155	$ 296,644,125	$ 266,245,826
Arrears	22,492,453	17,504,436	14,285,629	13,745,362	12,519,132
Total	$ 407,936,377	$ 379,413,296	$ 331,347,784	$ 310,389,487	$ 278,764,958
Arrears December 31					
Gross arrears—fully reserved	$ 34,569,564	$ 35,167,342	$ 27,576,885	$ 21,800,979	$ 19,045,312
Percentages					
Total collections to current levy	100.69%	99.05%	99.16%	99.79%	100.03%
Current levy collections to current levy	95.14%	94.48%	94.88%	95.37%	95.54%
Total collections to total to collect	92.19%	91.52%	92.32%	93.44%	93.60%
Current tax levy—per capita	$ 677.73	$ 643.35	$ 567.74	$ 514.74	$ 461.17
Assessments					
Land—100% of assessed value	$ 404,898,520	$ 404,962,040	$ 403,572,330	$ 399,693,740	$ 395,362,750
Buildings—66 2/3% of assessed value	1,353,891,610	1,340,062,630	1,309,670,390	1,267,522,980	1,219,849,080
Personal Property—100% of assessed value	28,798,370	27,179,920	26,160,660	25,005,030	23,555,650
Total	$1,787,588,500	$1,772,204,590	$1,739,403,380	$1,692,221,750	$1,638,767,480
Exemptions (not included in above)	$ 457,338,470	$ 452,190,320	$ 446,734,000	$ 434,224,040	$ 426,673,020
Business Assessment—annual rental value	$ 241,166,938	$ 241,059,171	$ 229,675,431	$ 207,149,677	$ 189,454,872
Assessment (inc. business)—per capita	$ 3,393.93	$ 3,381.22	$ 3,345.51	$ 3,143.25	$ 3,025.51
Municipal Mill Rate	107.605	101.648	88.386	75.942	71.759
Population	*597,760	595,426	**588,573	*604,269	604,269
Area of City in Square Miles	218.4	218.4	218.4	218.4	218.4

* Traditionally Manitoba Health Services Commission provided population updates to December 1st annually (except 1980). Commencing in 1983 these will be available only for June 1st.

** Enumeration ceased for the period December 1, 1979 to December 1, 1981 in order to allow M.H.S.C. to verify files and procedures for acccumulation of population figures. While 1981 indicates a reduction due to the various factors now forming part of the enumeration process, the 5 year period in absolute terms, however, did produce a population increase each year.

The City of Winnipeg
Table of Financial Statistics & Selected Ratios

As at December 31

	1983	1982	1981	1980	1979
Total Debenture Debt ($000's) (1)	502,892	513,487	515,343	425,085	386.688
Net Tax Supported Debenture Debt ($000's) (2)	233,722	257,453	267,867	213,989	199,485
Debenture Debt per Capita:					
Total ($)	841	862	876	703	640
Net ($)	391	432	455	354	330
Estimated Market Value of Taxable Assessment ($000's) (3)	15,603,000	15,597,000	14,854,000	13,333,000	12,290,000
Debenture Debt as a % of Estimated Market Value oi Taxable Assessment:					
Total (%)	3.2	3.3	3.5	3.2	3.1
Net (%)	1.5	1.7	1.8	1.6	1.6
Combined Revenues ($000's) (4)	593,101	549,354	467,879	407,111	373,647
Net Combined Revenues ($000's) (5)	457,345	431,946	358,808	312,512	286,041
Total Debenture Debt as a % of Combined Revenues	84.8	93.5	110.1	104.4	103.5
Net Debenture Debt as a % of Net Combined Revenues	51.1	59.6	74.7	68.5	69.7
Gross Debt Charges ($000's) (6)	77,989	76,193	58,484	53,216	49,441
Gross Debt Charges as a % of Combined Revenues	13.1	13.9	12.5	13.1	13.2
Net Debt Charges ($000's) (7)	54,497	52,748	40,012	37,218	34,313
Net Debt Charges as a % of Net Combined Revenues	11.9	12.2	11.2	11.9	12.0
Average Debenture Interest Rate (%)	10.60	10.42	10.23	8.75	8.06
Currency Payable In (%)					
Canadian Dollars	48.92	49.97	49.31	62.07	58.30
U.S. Dollars	49.75	48.73	49.40	36.36	39.97
Deutsche Marks (West German)	1.33	1.30	1.29	1.57	1.73
Pattern of Debt Retirement (%)					
1 - 5 years	55.4	34.3	23.9	16.9	15.5
6 - 10 years	18.8	38.3	47.5	44.9	41.6
over 10 years	25.8	27.4	28.6	38.2	42.9

NOTES:

(1) Total Debenture Debt is Gross Debt outstanding for all Municipal Purposes (Tax-Supported and City-owned Utilities and debt issued for Winnipeg School Division No. 1 by the former City of Winnipeg).

(2) Net Tax-Supported Debt is Gross Debt less accumulated Sinking Funds, less City-owned Utilities (except Transit System) net of Sinking Fund, and less Debentures issued for Winnipeg School Division No. 1.

(3) In computing Estimated Market Value, Taxable Assessments (including Grants in lieu of Taxes) are first adjusted to 100% of assessed value before converting.

(4) Combined Revenues are comprised of General Revenues and City-owned Utilities, but exclude revenues collected on behalf of School authorities.

(5) Net Combined Revenues are Combined Revenues shown in (4) but exclude revenues for Hydro, Steam, Waterworks & Sewage Disposal Utilities.

(6) Gross Debt Charges are annual cash requirements for Interest, Principal and Sinking Fund levies on Total Debenture Debt as defined in (1) above.

(7) Net Debt Charges are annual cash requirements for Interest, Principal and Sinking Fund levies on Net Tax-Supported Debt as defined in (2) above.

Debenture Debt Financial and Statistical Statements

On the coming into force of The City of Winnipeg Act on January 1, 1972, the new City assumed responsibility for the debenture debt of the following predecessor Municipal entities

—R.M. of Charleswood
—R.M. of Fort Garry
—R.M. of Old Kildonan
—City of St. James-Assiniboia
—City of Transcona
—City of West Kildonan
—City of East Kildonan
—R.M. of North Kildonan
—City of St. Boniface
—City of St. Vital
—Town of Tuxedo
—City of Winnipeg
—Metropolitan Corporation of Greater Winnipeg, including
    —Greater Winnipeg Sanitary District
    —Greater Winnipeg Water District
    —Greater Winnipeg Transit Commission

The gross Debenture Debt of the City as at December 31, 1983 amounted to $502,892,055.06 as follows:

Gross Debenture Debt as at January 1, 1983	$513,487,314.37
Debenture Debt issued by the new City in 1983	148,346.67
Debenture Debt retired in 1983	(10,743,605.98)
Gross Debenture Debt as at December 31, 1983	$502,892,055.06

Composition of this debt is as follows

Sinking Fund	$402,115,000.00
Serial and Instalment	100,777,055.06
	$502,892,055.06

The City of Winnipeg Act provides for the appointment of a Board of Sinking Fund Trustees consisting of four trustees, composed of the City Treasurer and three trustees appointed by the Lieutenant Governor in Council. This board administers such sinking funds as are required to be maintained in respect to any debentures of the City. At the inception of the unified City of Winnipeg the Board of Trustees had vested in it the assets and liabilities of the former Sinking Fund Trustees of the City of Winnipeg, the former Sinking Fund Committee of the Metropolitan Corporation of Greater Winnipeg and the former Sinking Fund Trustees of the City of St. Boniface. . . the only municipal entities in the unification who had issued Sinking Fund Debentures.

The provisions of The City of Winnipeg Act require that in the case of Sinking Fund Debentures, there shall be paid over to the Sinking Fund Trustees on each anniversary date until maturity an amount which, together with calculated interest thereon at a rate not exceeding 5% per annum, will be sufficient to retire the debt at maturity. There is, however, an exception permitted in that when sinking fund debentures are issued for purposes of the Transit System, Waterworks System or Sewage Disposal System, a sinking fund of 1% of the original amount of the debentures is permissible, or if the debentures are for any other purpose and the term is less than 22 years, a sinking fund of 3% of the original amount of the debentures may be provided.

All sinking fund debenture issues provide for full sinking fund at maturity on the basis of actuarial capitalizations averaging approximately 4½%, with the exception of the following: (a) An issue under By-law 1586/77 was issued under the 1% and 3% levy provisions creating a sinking fund deficiency; additional monies are being provided annually to ensure that the sinking fund will be sufficient to discharge the debt at maturity. (b) In 1980, the City issued $25 million 8 year sinking fund debentures under By-law 2622/80 extendible for an additional 8 years at the option of the holders; if the issue remains outstanding until 1996 a sinking fund sufficient to fully retire the issue will be available. (c) In 1981 the City issued $50 million, 7 year sinking fund debentures under the 1% and 3% levy provision and $50 million 5 year sinking fund debentures under a 3% levy provision, both of which will create Sinking Fund deficiencies and will require refinancing.

The Sinking Fund Trustees are also empowered, under the City of Winnipeg Act, to administer such other funds as the Council may direct. At present, the trustees are administering the sinking fund for the redemption of debentures issued by the Winnipeg Enterprises Corporation.

In the case of serial and instalment debt, The City of Winnipeg Act requires the raising of sufficient money to pay the principal amount of debt falling due in that year.

The net debenture debt of the City as at December 31, 1983 totalled $354,596,824.81 comprised as follows

	Supported by Taxation	Utilities	Total
Gross	$322,542,385.97	$180,349,669.09	$502,892,055.06
Less Sinking Funds	93,151,093.21	55,144,137.04	148,295,230.25
Net	$229,391,292.76	$125,205,532.05	$354,596,824.81

Summary of Debenture Debt and Sinking Fund

As at December 31, 1983

Description	DEBENTURE DEBT			1984 FIXED ANNUAL CHARGES (Note 2)		
	Gross	Sinking Fund (Note 1)	Net	Interest (Note 3)	Principal	Total
SUPPORTED BY TAXATION						
City at Large						
General (other than local improvements)	$304,013,223.72	$82,080,699.15	$221,932,524.57	$33,002,038.48	$14,546,176.42	$47,548,214.90
Local Improvements— City's Share	1,044,635.74	621,818.00	422,817.74	68,761.30	96,715.17	165,476.47
	305,057,859.46	82,702,517.15	222,355,342.31	33,070,799.78	14,642,891.59	47,713,691.37
Unallocated Surplus	—	1,250,303.21	(1,250,303.21)	—	—	—
	305,057,859.46	83,952,820.36	221,105,039.10	33,070,799.78	14,642,891.59	47,713,691.37
Public School Board (Note 4 & 5) (not including Direct issues)	4,563,000.00	2,810,860.76	1,752,139.24	202,710.00	448,644.50	651,354.50
Total City at Large	309,620,859.46	86,763,681.12	222,857,178.34	33,273,509.78	15,091,536.09	48,365,045.87
Self Supporting						
Local Improvements— Property Owners' Share	12,921,526.51	6,387,412.09	6,534,114.42	1,081,153.22	1,296,107.30	2,377,260.52
TOTAL SUPPORTED BY TAXATION	322,542,385.97	93,151,093.21	229,391,292.76	34,354,663.00	16,387,643.39	50,742,306.39
CITY OWNED UTILITIES						
Hydro Electric System	52,483,325.08	21,353,652.70	31,129,672.38	4,770,166.63	1,871,180.54	6,641,347.17
Steam Heating System	113,094.31	—	113,094.31	6,081.07	43,094.31	49,175.38
Transit System (Note 4)	11,377,000.00	5,293,830.41	6,083,169.59	1,163,772.50	667,222.00	1,830,994.50
Water Works System	57,915,649.84	18,113,251.06	39,802,398.78	5,780,692.74	1,992,834.32	7,773,527.06
Sewage Disposal System	58,460,599.86	10,383,402.87	48,077,196.99	6,365,869.97	1,748,276.74	8,114,146.71
TOTAL CITY OWNED UTILITIES	180,349,669.09	55,144,137.04	125,205,532.05	18,086,582.91	6,322,607.91	24,409,190.82
GRAND TOTAL	$502,892,055.06	$148,295,230.25	$354,596,824.81	$52,441,245.91	$22,710,251.30	$75,151,497.21

Note (1) An additional $21,571,987.59 is provided for Foreign Exchange in Sinking Fund for equivalent U.S. Dollars and/or Deutsche Marks to retire debt at maturity.

Note (2) Fixed annual charges shown are on a 'Cash Basis' and not 'Accrual Basis'. Principal amount does not include $2,180,183. provided from the Current Budget and Sinking Fund Surplus to maintain full Sinking Fund provision at maturity for By-law 1586/77.

Note (3) As a result of the pro rata allocation by purpose of debt schedules on subsequent pages, there may be some minor distortions in arithmetic interest calculations.

Note (4) In computing its Net Tax Supported Debenture Debt for purposes of financial ratios and prospectus filings, the City considers debt issued on behalf of the Transit System as Tax-Supported Debt. In addition outstanding debenture debt of the Winnipeg School Division No. 1 is excluded because such debt is serviced by the Province of Manitoba.

Note (5) Sinking Fund administered by Winnipeg School Division No. 1

Debenture Debt—Maturity by Years

Maturity Year	Sinking Fund Debt	Serial and Instalment Debt	Total	%
1984	$ 8,819,000.00	$ 7,947,691.35	$ 16,766,691.35	3.3
1985	10,270,000.00	8,781,914.03	19,051,914.03	3.8
1986	53,620,000.00	7,543,121.31	61,163,121.31	12.2
1987	61,000,000.00	7,364,755.69	68,364,755.69	13.6
1988	105,500,000.00	7,670,444.75	113,170,444.75	22.5
1989	24,446,000.00	7,353,038.69	31,799,038.69	6.3
1990	12,200,000.00	7,828,005.77	20,028,005.77	4.0
1991	10,260,000.00	5,898,068.66	16,158,068.66	3.2
1992	8,000,000.00	5,923,796.80	13,923,796.80	2.8
1993	7,500,000.00	5,007,571.00	12,507,571.00	2.5
1994	10,500,000.00	4,902,223.34	15,402,223.34	3.1
1995	10,000,000.00	5,086,592.55	15,086,592.55	3.0
1996	50,000,000.00	3,180,473.92	53,180,473.92	10.6
1997	—	2,990,320.74	2,990,320.74	.6
1998	30,000,000.00	3,056,422.95	33,056,422.95	6.6
1999	—	3,068,069.36	3,068,069.36	.6
2000	—	1,389,527.04	1,389,527.04	.2
2001	—	765,263.24	765,263.24	.1
2002	—	789,178.32	789,178.32	.1
2003	—	860,633.04	860,633.04	.2
2004	—	593,274.53	593,274.53	.1
2005	—	649,816.33	649,816.33	.1
2006	—	469,255.08	469,255.08	.1
2007	—	427,261.63	427,261.63	.1
2008	—	472,690.29	472,690.29	.1
2009	—	522,955.92	522,955.92	.1
2010	—	234,688.73	234,688.73	.1
GROSS DEBT	$402,115,000.00	$100,777,055.06	$502,892,055.06	100.0%
Less Sinking Fund Reserve			148,295,230.25	
NET DEBT			$354,596,824.81	

Annual Debenture Debt Service Charges

On Existing Debt as at December 31, 1983

	TAX SUPPORTED			SELF SUPPORTING UTILITIES			
	(Including Transit System)			(Hydro, Steam, Water Works & Sewage Disposal)			
Year	Principal	Interest	Sub-Total	Principal	Interest	Sub-Total	Total
1984	$ 17,054,865.39	$ 35,518,435.50	$ 52,573,300.89	$ 5,655,385.91	$ 16,922,810.41	$ 22,578,196.32	$ 75,151,497.21
1985	16,095,636.90	34,631,821.76	50,727,458.66	5,710,136.72	16,729,968.51	22,440,105.23	73,167,563.89
1986	14,634,685.25	33,619,108.97	48,253,794.22	5,602,601.74	16,408,422.40	22,011,024.14	70,264,818.36
1987	13,605,702.08	27,049,265.79	40,654,967.87	4,816,931.53	13,192,394.60	18,009,326.13	58,664,294.00
1988	11,787,918.81	21,571,457.34	33,359,376.15	4,741,561.04	10,857,839.08	15,599,400.12	48,958,776.27
1989	8,572,331.55	12,732,097.84	21,304,429.39	3,572,156.03	7,630,275.94	11,202,431.97	32,506,861.36
1990	8,581,845.11	11,093,387.35	19,675,232.46	3,315,782.22	6,921,153.12	10,236,935.34	29,912,167.80
1991	6,351,385.18	9,822,178.77	16,173,563.95	3,219,659.84	6,335,234.36	9,554,894.20	25,728,458.15
1992	6,112,418.21	9,042,498.63	15,154,916.84	3,137,246.10	5,862,215.45	8,999,461.55	24,154,378.39
1993	4,790,072.26	7,855,771.76	12,645,844.02	2,929,308.83	5,160,746.92	8,090,055.75	20,735,899.77
1994	4,557,328.14	7,243,595.62	11,800,923.76	2,805,160.53	4,527,583.21	7,332,743.74	19,133,667.50
1995	4,744,020.14	6,581,657.45	11,325,677.59	2,485,390.58	3,727,655.33	6,213,045.91	17,538,723.50
1996	3,062,139.58	4,328,548.07	7,390,687.65	1,958,726.64	2,668,979.47	4,627,706.11	12,018,393.76
1997	1,770,297.33	2,533,449.68	4,303,747.01	1,548,286.35	1,869,809.61	3,418,095.96	7,721,842.97
1998	1,762,055.50	1,388,656.09	3,150,711.59	1,622,630.39	1,270,617.64	2,893,248.03	6,043,959.62
1999	1,164,332.72	244,027.65	1,408,360.37	1,324,734.46	663,267.48	1,988,001.94	3,396,362.31
2000	84,539.60	154,918.52	239,458.12	1,305,207.44	538,828.00	1,844,035.44	2,083,493.56
2001	93,204.91	146,253.21	239,458.12	672,058.33	416,173.11	1,088,231.44	1,327,689.56
2002	102,758.40	136,699.72	239,458.12	686,419.92	356,806.24	1,043,226.16	1,282,684.28
2003	113,291.14	126,166.98	239,458.12	747,341.90	295,884.26	1,043,226.16	1,282,684.28
2004	124,903.48	114,554.64	239,458.12	468,371.05	229,431.26	697,802.31	937,260.43
2005	137,706.09	101,752.03	239,458.12	512,110.24	185,691.75	697,801.99	937,260.11
2006	151,820.96	87,637.16	239,458.12	317,434.12	137,751.67	455,185.79	694,643.91
2007	167,382.61	72,075.51	239,458.12	259,879.02	103,972.55	363,851.57	603,309.69
2008	184,539.33	54,918.79	239,458.12	288,150.96	75,700.61	363,851.57	603,309.69
2009	203,455.50	36,003.51	239,459.01	319,500.42	44,352.02	363,852.44	603,311.45
2010	147,798.23	15,149.32	162,947.55	86,890.50	9,591.76	96,482.26	259,429.81
	$126,158,434.40	$226,302,087.66	$352,460,522.06	$60,103,062.81	$123,143,156.76	$183,252,219.57	$535,712,741.63

NOTES

(1) Fixed annual charges are on a 'Cash Basis' and not 'Accrual Basis'.

(2) Principal includes annual Levies paid to Sinking Fund.

Debenture Debt
Summary of Maturities by Purposes

Maturity Year	General Inc. City's Share L.I.	Ratepayers' Share Local Imp.	Schools	Hydro Electric System	Steam Heating System	Transit System	Water Works System	Sewage Disposal System	Total
1984	$ 9,415,021.55	$ 572,565.55	$2,145,000.00	$ 3,140,000.00	$ 43,094.31	$ 277,000.00	$ 501,298.31	$ 672,711.63	$ 16,766,691.35
1985	12,585,748.16	470,310.81	1,567,000.00	1,166,000.00	16,000.00	—	2,531,658.11	715,196.95	19,051,914.03
1986	37,458,303.72	408,106.93	389,000.00	1,176,000.00	17,000.00	2,000,000.00	1,951,595.30	17,763,115.36	61,163,121.31
1987	44,854,277.47	10,804,065.15	224,000.00	37,000.00	18,000.00	—	7,071,654.41	5,355,758.66	68,364,755.69
1988	70,507,726.96	245,027.21	238,000.00	13,139,000.00	19,000.00	6,000,000.00	18,373,540.75	4,648,149.83	113,170,444.75
1989	15,549,592.27	270,541.43	—	4,825,325.08	—	2,000,000.00	3,650,734.94	5,502,844.97	31,799,038.69
1990	12,189,521.49	69,004.47	—	3,000,000.00	—	1,100,000.00	2,203,731.26	1,465,748.55	20,028,005.77
1991	9,232,731.02	81,904.96	—	4,000,000.00	—	—	1,140,642.70	1,702,789.98	16,158,068.66
1992	8,381,435.98	—	—	—	—	—	4,444,689.41	1,097,671.41	13,923,796.80
1993	8,855,129.15	—	—	—	—	—	2,476,662.05	1,175,779.80	12,507,571.00
1994	3,806,666.30	—	—	10,000,000.00	—	—	343,738.44	1,251,818.60	15,402,223.34
1995	8,508,479.59	—	—	—	—	—	2,872,113.46	3,705,999.50	15,086,592.55
1996	36,977,811.96	—	—	10,000,000.00	—	—	5,390,968.10	811,693.86	53,180,473.92
1997	1,744,460.26	—	—	—	—	—	368,386.93	877,473.55	2,990,320.74
1998	21,736,218.43	—	—	2,000,000.00	—	—	3,901,355.55	5,418,848.97	33,056,422.95
1999	1,743,334.90	—	—	—	—	—	339,040.97	985,693.49	3,068,069.36
2000	84,539.60	—	—	—	—	—	353,839.15	951,148.29	1,389,527.04
2001	93,204.91	—	—	—	—	—	—	672,058.33	765,263.24
2002	102,758.40	—	—	—	—	—	—	686,419.92	789,178.32
2003	113,291.14	—	—	—	—	—	—	747,341.90	860,633.04
2004	124,903.48	—	—	—	—	—	—	468,371.05	593,274.53
2005	137,706.09	—	—	—	—	—	—	512,110.24	649,816.33
2006	151,820.96	—	—	—	—	—	—	317,434.12	469,255.08
2007	167,382.61	—	—	—	—	—	—	259,879.02	427,261.63
2008	184,539.33	—	—	—	—	—	—	288,150.96	472,690.29
2009	203,455.50	—	—	—	—	—	—	319,500.42	522,955.92
2010	147,798.23	—	—	—	—	—	—	86,890.50	234,688.73
	$305,057,859.46	$12,921,526.51	$4,563,000.00	$52,483,325.08	$113,094.31	$11,377,000.00	$57,915,649.84	$58,460,599.86	$502,892,055.06

Debenture Debt Changes 1983

Gross Debt as at January 1, 1983			$513,487,314.37
DEBT ISSUED DURING 1983			
Tax Supported Debt			
General Government	$ 36,346.67		
Old Market Square	112,000.00		148,346.67
			513,635,661.04
DEBT RETIRED DURING 1983			
Tax Supported Debt			
Local Improvements—City's Share	401,935.26		
Local Improvements—Property Owners' Share	637,635.25	1,039,570.51	
Streets & Bridge System	3,536,479.13		
Land Drainage	1,195,621.98		
Solid Waste Disposal	253,659.86		
Culture & Recreation	948,349.40		
Protection	308,646.10		
Health & Social Development	640,776.39		
General Government	393,703.98		
Convention Centre	83,226.99		
Old Market Square	77,794.34		
Overhead Walkways	7,505.79		
Civic Accomodations	280,420.16	7,726,184.12	
Schools		330,000.00	
		9,095,754.63	
Utilities Debt			
Hydro Electric System	149,000.00		
Steam Heating System	39,884.42		
Transit System	326,000.00		
Water Works System	471,529.69		
Sewage Disposal System	661,437.24	1,647,851.35	10,743,605.98
Gross Debt as at December 31, 1983			$502,892,055.06

The City of Winnipeg Debenture Debt Issues

As at December 31, 1983

Term	Month	Rate of Interest	By-Law No.	Payable at	Cities	Amount of Debt	Total
THE CITY OF WINNIPEG Sinking Fund Debt							
1981-86	Oct. 15	17	3064/81	R.B. Trust Co.	N.Y. PR. Paying Agent	$ 50,000,000.00	$ 50,000,000.00
1977-87	Feb. 1	8¾	1468/77	R.B.	Any Branch in Canada	5,500,000.00	
1977-87	May 15	8¼	1586/77	R.B. Trust Co.	N.Y. PR. Paying Agent	40,000,000.00	
1977-87	Dec. 15	8½	1812/77	R.B.	Any Branch in Canada	5,000,000.00	50,500,000.00
1978-88	Feb. 1	9	1852/78	R.B.	Any Branch in Canada	13,000,000.00	
(E) 1980-88/96	May 16	14	2622/80	R.B.	Any Branch in Canada	25,000,000.00	
(C) 1981-88	June 30	15¾	2971/81	R.B. Trust Co.	N.Y. PR. Paying Agent	50,000,000.00	88,000,000.00
1974-89	Nov. 1	8¾	749/74	R.B.	Any Branch in Canada	266,000.00	
1974-89	Nov. 1	10¾	800/74	R.B.	Any Branch in Canada	2,210,000.00	2,476,000.00
1982-92	Dec. 31	12¾	3327/82	R.B.	Any Branch in Canada	7,500,000.00	7,500,000.00
1973-93	June 1	8 1/8	383/73	B. of M.	Any Branch in Canada	7,000,000.00	7,000,000.00
1974-94	Apr. 1	8¾	585/74	R.B.	Any Branch in Canada	10,000,000.00	
1974-94	Aug. 1	10¾	750/74	R.B.	Any Branch in Canada	5,000,000.00	15,000,000.00
1975-95	Mar. 17	9¾	885/75	R.B.	Any Branch in Canada	10,000,000.00	10,000,000.00
(C) 1976-91/96	Mar. 1	9¼	1158/76	R.B. Trust Co.	N.Y.	50,000,000.00	50,000,000.00
1978-98	Feb. 1	9¾	1853/78	R.B.	Any Branch in Canada	30,000,000.00	30,000,000.00
							$310,476,000.00
Serial & Instalment Debt							
1974-84	Apr. 1	8½	584/74	R.B.	Any Branch in Canada	$ 983,000.00	
1975-85	Mar. 17	8 3/8 & 8¾	886/75	R.B.	Any Branch in Canada	2,704,000.00	
1980-90	Dec. 31	13½	2835/80	R.B.	Any Branch in Canada	10,642,000.00	
1982-92	Dec. 31	12 3/8	3326/82	R.B.	Any Branch in Canada	7,080,000.00	
(C) 1973-93	Mar. 23	6.98	685/74	R.B.	W.	1,229,003.15	
1983-93	Dec. 15	6 3/8	3614/83	R.B.	W.O.	148,346.67	
1980-95	Dec. 31	13½	2834/80	R.B.	Any Branch in Canada	10,105,000.00	
(C) 1979-99	Jan. 23	9¾	2179/79	R.B. Trust Co.	N.Y.	25,000,000.00	
(C) 1979-99	Feb. 1	10	2316/79	R.B.	W.O.	336,028.04	
(C) 1979-99	Apr. 1	9 5/8	2402/79	R.B.	W.O.	475,679.15	
(C) 1979-99	Apr. 1	9 5/8	2403/79	R.B.	W.O.	150,797.55	
(C) 1980-2000	May 1	11	2675/80	R.B.	W.O.	497,901.25	
(C) 1980-2000	May 1	9½	2676/80	R.B.	W.O.	2,472,477.43	
(C) 1980-2000	June 1	9 5/8	2709/80	R.B.	W.O.	62,069.96	
(C) 1980-2000	June 1	10	2710/80	R.B.	W.O.	90,314.60	
(C) 1980-2000	Oct. 1	10	2813/80	R.B.	W.O.	2,550,138.39	
(C) 1973-2003	Jan. 1	8¼	597/74	R.B.	W.O.	63,941.11	
(C) 1973-2003	June 1	8¼	598/74	R.B.	W.O.	2,725,462.28	
(C) 1973-2003	Jan. 1	7¾	599/74	R.B.	W.O.	45,484.13	
(C) 1973-2003	Jan. 1	7½	600/74	R.B.	W.O.	69,573.07	
(C) 1973-2003	Jan. 1	7¼	601/74	R.B.	W.O.	217,144.03	
(C) 1973-2003	Jan. 1	7½	602/74	R.B.	W.O.	56,442.99	
(C) 1973-2003	Dec. 1	8¼	684/74	R.B.	W.O.	134,937.54	
(C) 1975-2005	Apr. 1	7½	996/75	R.B.	W.O.	396,373.73	
(C) 1975-2005	Apr. 1	7 7/8	997/75	R.B.	W.O.	622,229.97	
(C) 1975-2005	Apr. 1	7½	998/75	R.B.	W.O.	35,439.21	
(C) 1975-2005	Nov. 1	7½	1292/76	R.B.	W.O.	1,473,171.43	
(C) 1976-2006	Jan. 1	8	1293/76	R.B.	W.O.	53,283.61	
(C) 1976-2006	Feb. 1	10¾	1294/76	R.B.	W.O.	478,450.14	
(C) 1976-2006	Dec. 1	8	1482/77	R.B.	W.O.	148,163.98	
(C) 1976-2006	Dec. 1	8	1483/77	R.B.	W.O.	139,441.04	
(C) 1979-2009	Jan. 1	10 3/8	2476/79	R.B.	W.O.	1,243,787.16	
(C) 1979-2009	Apr. 1	10¾	2401/79	R.B.	W.O.	1,055,350.06	
(C) 1979-2009	June 1	10	2424/79	R.B.	W.O.	687,405.59	
(C) 1980-2010	Jan. 1	10	2581/80	R.B.	W.O.	1,475,678.49	
(C) 1980-2010	June 1	10¾	2708/80	R.B.	W.O.	822,306.23	$ 76,470,821.98
GROSS DEBT (The City of Winnipeg)							$386,946,821.98

THE CITY OF WINNIPEG
DEBENTURE DEBT ISSUES—Continued

	Term	Month	Rate of Interest	By-Law No.	Payable at	Cities	Amount of Debt	Total
	CITY OF WINNIPEG (Former) **Sinking Fund Debt**							
	1964-84	Jan. 2	5½	18925	B. of M.	W.H.M.T.L.R.E.C.V.V.	$ 2,145,000.00	
(E)	1969-79/84	Mar. 3	7	19630	B. of M.	Frankfurt, Germany	6,674,000.00	$ 8,819,000.00
	1965-85	Jan. 2	5 3/8	19079	B. of M.	W.H.M.T.L.R.E.C.V.V.	2,270,000.00	
(C)	1965-75/85	Oct. 15	5	19196	B. of M.	N.Y.	4,000,000.00	
	1960-85	Dec. 1	5½	18475	B. of M.	W.H.M.T.R.E.C.V.V.	3,500,000.00	9,770,000.00
	1966-86	Apr. 18	6¼	19295	B. of M.	W.H.M.T.L.R.E.C.V.V.	620,000.00	
	1966-86	Dec. 1	6 3/8	19359	B. of M.	W.H.M.T.L.R.E.C.V.V.	2,500,000.00	3,120,000.00
	1967-87	June 1	6¼	19430	B. of M.	W.H.M.T.L.R.E.C.V.V.	2,800,000.00	2,800,000.00
(C)	1968-83/88	Jan. 2	6¾	19488	B. of M.	N.Y.	3,000,000.00	
	1968-88	June 1	7½	19573	B. of M.	W.H.M.T.L.R.E.C.V.V.	2,000,000.00	5,000,000.00
	1969-89	May 1	8¼	19679	B. of M.	W.H.M.T.L.R.E.C.V.V.	500,000.00	
(C)	1964-84/89	Nov. 1	4¾	19050	B. of M.	N.Y.	6,500,000.00	7,000,000.00
	1970-90	Dec. 1	9¼	19775	B. of M.	W.H.M.T.L.R.E.C.V.V.	3,000,000.00	3,000,000.00
	1971-91	June 15	8½	19829	B. of M.	W.H.M.T.L.R.E.C.V.V.	1,560,000.00	
	1971-91	Dec. 1	7¾	19852	B. of M.	W.H.M.T.L.R.E.C.V.V.	5,000,000.00	6,560,000.00
	Serial & Instalment Debt							$46,069,000.00
(C)	1969-84	July 2	6 3/8	19690	B. of M.	W.O.	$ 24,235.34	
(C)	1970-85	July 2	6 3/8	19763	B. of M.	W.O.	49,626.60	
(C)	1971-86	July 2	6 3/8	19834	B. of M.	W.O.	23,072.43	
	1961-86	Nov. 1	5¼&5½	18623	B. of M.	W.H.M.T.R.E.C.V.V.	1,243,000.00	
	1963-88	Oct. 1	5½&5¾	18869	B. of M.	W.H.M.T.L.R.E.C.V.V.	2,681,000.00	
(C)	1966-91	Feb. 1	5 3/8	19230	B. of M.	W.	219,340.60	
(C)	1966-91	Apr. 1	5 3/8	19297	B. of M.	W.	134,542.67	
(C)	1966-91	June 1	5¼	19321	B. of M.	W.	118,510.01	
(C)	1966-91	June 1	5 3/8	19322	B. of M.	W.	156,909.49	
(C)	1966-91	Aug. 1	5 3/8	19336	B. of M.	W.	550,717.22	
(C)	1966-91	Oct. 1	5 3/8	19351	B. of M.	W.	922,475.27	
(C)	1966-91	Dec. 1	5 5/8	19363	B. of M.	W.	126,933.53	$ 6,250,363.16
	GROSS DEBT (Former City of Winnipeg)							$52,319,363.16

THE CITY OF WINNIPEG
DEBENTURE DEBT ISSUES—Continued

Term	Month	Rate of Interest	By-Law No.	Payable at	Cities	Amount of Debt	Total
THE METROPOLITAN CORPORATION OF GREATER WINNIPEG							
Sinking Fund Debt							
1967-87	Mar. 1	6	1159	C.I.B.C.	Any Branch in Canada	$ 3,000,000.00	
(C) 1967-85/87	Nov. 1	6½	1223	B of M Trust Co	N.Y.	4,200,000.00	$ 7,200,000.00
(C) 1968-83/88	May 1	7¼	1308	B of M Trust Co	N.Y.	3,000,000.00	
(C) 1968-85/88	Dec. 1	7½	1421	B of M Trust Co	N.Y.	5,000,000.00	
1963-88	Dec. 2	5½	514	R.B.	Any Branch in Canada	4,000,000.00	12,000,000.00
1964-89	May 1	5½	579	T.D.	Any Branch in Canada	$4,970,000.00	
1969-89	July 1	8	1533	B of M Trust Co	N.Y.	5,000,000.00	
(C) 1964-84/89	Oct. 1	4¾	710	B of M Trust Co	N.Y.	4,500,000.00	$14,470,000.00
1970-90	Feb. 1	9½	1633	T.D.	Any Branch in Canada	2,500,000.00	
1965-90	Apr. 1	5½	814	B. of N.S.	Any Branch in Canada	2,200,000.00	
1970-90	Oct. 1	9¼	1719	B. of N.S.	Any Branch in Canada	4,000,000.00	8,700,000.00
1971-91	Apr. 1	7½	1802	B. of M.	Any Branch in Canada	2,000,000.00	
1971-91	Nov. 1	8¼	1891	C.I.B.C.	Any Branch in Canada	1,200,000.00	3,200,000.00
							$45,570,000.00
Serial & Instalment Debt							
1969-84	June 1	8½	1539	R.B.	Any Branch in Canada	$ 277,000.00	
1960-85	Oct. 1	5½	268	B. of M.	W.H.M.T.E.R.C.V.V.	207,000.00	
(C) 1967-87	Feb. 1	5 5/8	1168	B. of M.	W.	36,472.03	
(C) 1967-87	Sept. 1	5 5/8	1244	B. of M.	W.	57,447.34	
1963-93	May 1	5¼	386	C.I.B.C.	Any Branch in Canada	1,633,000.00	
(C) 1963-93	Nov. 1	5 1/8	586	B. of M.	W.O.	62,160.36	
(C) 1964-94	Mar. 1	5 1/8	700	B. of M.	W.O.	74,660.53	
(C) 1964-94	Aug. 1	5 1/8	761	B. of M.	W.O.	501,402.53	
(C) 1964-94	Aug. 1	5 1/8	859	B. of M.	W.O.	333,967.47	
(C) 1964-94	Aug. 1	5¼	860	B. of M.	W.O.	165,286.70	
(C) 1964-94	Dec. 1	5 3/8	900	B. of M.	W.O.	42,450.84	
(C) 1965-95	July 1	5 1/8	887	B. of M.	W.O.	3,242,394.47	
(C) 1965-95	July 2	5 3/8	858	B. of M.	W.	104,549.66	
(C) 1965-95	Sept. 1	5 3/8	1032	B. of M.	W.O.	82,072.26	
(C) 1965-95	Sept. 1	5 1/8	1135	B. of M.	W.O.	653,087.89	
(C) 1965-95	Dec. 1	5 1/8	1033	B. of M.	W.O.	270,402.73	
1966-96	Mar. 1	6	1005	B. of M.	Any Branch in Canada	2,251,000.00	
(C) 1966-96	Apr. 1	5 3/8	1013	B. of M.	W.	188,389.63	
(C) 1966-96	Apr. 1	5 3/8	1108	B. of M.	W.	191,258.10	
(C) 1966-96	Oct. 1	5 3/8	1163	B. of M.	W.	191,857.92	
(C) 1967-97	Sept. 1	5 5/8	1243	B. of M.	W.	147,813.58	
(C) 1967-97	Dec. 1	5 1/8	1279	B. of M.	W.O.	33,307.42	
(C) 1967-97	Dec. 1	5 7/8	1280	B. of M.	W.O.	296,013.92	
(C) 1967-97	Dec. 1	5 1/8	1348	B. of M.	W.O.	21,236.33	
(C) 1968-98	Oct. 1	6¼	1443	B. of M.	W.O.	160,937.12	
(C) 1968-98	Nov. 1	5 5/8	1466	B. of M.	W.	979,253.40	
(C) 1969-99	May 1	6 3/8	1545	B. of M.	W.O.	207,432.71	
(C) 1970-2000	Jan. 1	6 7/8	1679	B. of M.	W.O.	26,721.86	
(C) 1970-2000	Jan. 1	6¼	1692	B. of M.	W.O.	167,164.29	
(C) 1970-2000	Oct. 1	6 7/8	1766	B. of M.	W.O.	238,151.82	
(C) 1971-2001	Sept. 1	8¼	1923	B. of M.	W.O.	409,766.69	$13,253,659.60
GROSS DEBT (Former Metropolitan Corporation of Greater Winnipeg)							$58,823,659.60

THE CITY OF WINNIPEG
DEBENTURE DEBT ISSUES—Continued

Term	Month	Rate of Interest	By-Law No.	Payable at	Cities	Amount of Debt	Total
RURAL MUNICIPALITY OF CHARLESWOOD							
1966-85	Dec. 1	6¾	1451	B. of M.	W.	$ 63,200.00	
1966-85	Dec. 1	6¾	1466	B. of M.	W.	112,000.00	
1967-86	Dec. 1	5 5/8	1489A	B. of M.	W.	75,926.07	
1969-89	Nov. 1	8	1659	B. of M.	W.	158,000.00	
1971-90	Dec. 1	8	1741	B. of M.	W.	23,000.00	$432,126.07
RURAL MUNICIPALITY OF FORT GARRY							
1966-84	June 15	6½	5013	R.B.	W.	$ 9,000.00	
1970-84	Oct. 1	9¼	5403	R.B.	W.	17,000.00	
1965-84	Dec. 1	5 3/8	4821	R.B.	W.	6,454.16	
1971-85	May 1	8	5450	R.B.	W.	27,000.00	
1966-86	Dec. 1	5 5/8	5032	R.B.	W.	24,101.41	
1968-87	Jan. 2	7	5184	R.B.	W.	22,000.00	
1967-87	Apr. 1	5 7/8	5092A	R.B.	W.	26,456.49	
1969-87	Dec. 1	8	5345	R.B.	W.	22,000.00	
1971-91	Dec. 1	8¼	5485	R.B.	W.	42,580.26	$196,592.32
RURAL MUNICIPALITY OF NORTH KILDONAN							
1967-86	Dec. 1	5 5/8	1812	C.I.B.C.	W.	$161,210.23	
1968-86	Dec. 1	7	1903	C.I.B.C.	W.	29,000.00	$190,210.23
RURAL MUNICIPALITY OF OLD KILDONAN							
1966-86	Nov. 1	6	728	R.B.	W.	$ 1,653.74	$ 1,653.74
CITY OF ST. BONIFACE							
1966-86	Sept. 1	6	4583	B.C.N.	W.	$117,000.00	
1967-86	Dec. 31	6	4673	B.C.N.	W.	9,592.74	
1967-86	Dec. 31	6	4676	B.C.N.	W.	10,525.06	
1967-86	Dec. 31	6	4677	B.C.N.	W.	18,576.30	
1967-86	Dec. 31	6	4695	B.C.N.	W.	3,039.40	
1968-87	Dec. 31	6	4747	B.C.N.	W.	20,524.63	
1968-87	Dec. 31	6	4748	B.C.N.	W.	3,415.72	
1968-87	Dec. 31	6	4756B	B.C.N.	W.	8,662.57	
1969-88	Dec. 31	7	4795B	B.C.N.	W.	53,675.26	
1969-89	Oct. 1	7	4772B	B.C.N.	W.	113,000.00	
1970-89	Dec. 31	7	4853	B.C.N.	W.	10,080.80	
1971-90	Dec. 31	9	4892	B.C.N.	W.	7,738.74	
1971-90	Dec. 31	9	4893	B.C.N.	W.	10,595.22	
1971-90	Dec. 31	7	4897	B.C.N.	W.	87,136.03	
1971-90	Dec. 31	9	4904	B.C.N.	W.	27,730.50	$501,292.97
CITY OF ST. JAMES-ASSINIBOIA							
1965-84	Dec. 31	5¾	3918	B. of N.S.	W.	$ 15,000.00	
1965-85	Dec. 31	6	3987	R.B.	W.	15,984.36	
1966-85	Dec. 31	6¾	4014	B. of N.S.	W.	87,000.00	
1966-86	Dec. 1	5 3/8	10566A	R.B.	W.	67,184.02	
1966-86	Dec. 1	5¼	10566B	R.B.	W.	33,320.25	
1967-86	Dec. 31	7	4100	B. of N.S.	W.	78,000.00	
1967-87	Dec. 31	7	4200	R.B.	W.	128,012.16	$424,500.79

THE CITY OF WINNIPEG
DEBENTURE DEBT ISSUES—Continued

Term	Month	Rate of Interest	By-Law No.	Payable at	Cities	Amount of Debt	Total
CITY OF ST. VITAL							
1968-88	Oct. 1	8	8137	C.I.B.C.	W.	$203,000.00	
1968-88	Dec. 31	8	8217	C.I.B.C.	W.	40,666.63	
1969-89	Dec. 31	9¼	8372	C.I.B.C.	W.	179,000.00	
1969-89	Dec. 31	8	8373	C.I.B.C.	W.	141,000.00	
1970-90	Mar. 31	9¼	8376	C.I.B.C.	W.	84,000.00	$ 647,666.63
CITY OF TRANSCONA							
1949-84	Dec. 31	1½	455/49	T.D.	W.	$ 31,165.22	
1968-87	Dec. 1	8	15/68	T.D.	W.	383,000.00	
1969-88	Dec. 1	8	37/69	T.D.	W.	651,000.00	
1969-89	Dec. 1	8	104/69	T.D.	W.	108,000.00	
1970-90	Dec. 1	9¼	69/70	T.D.	W.	173,000.00	
1970-90	Dec. 1	9¼	70/70	T.D.	W.	172,000.00	$ 1,518,165.22
TOWN OF TUXEDO							
1964-84	Nov. 1	5½	1016	B. of M.	W.	$ 47,000.00	
1965-85	Dec. 1	5¾	1073	B. of M.	W.	1,665.95	
1965-85	Dec. 1	5¼	1090A	B. of M.	W.	13,313.01	
1965-85	Dec. 1	6¼	1090B	B. of M.	W.	51,000.00	
1967-87	Sept. 1	7	1132	B. of M.	W.	103,000.00	
1968-88	July 1	8	1149	B. of M.	W.	136,000.00	
1969-89	July 1	8	1180	B. of M.	W.	61,000.00	
1970-90	Dec. 1	9¼	1218/ 1223	B. of M.	W.	216,000.00	
1971-91	July 1	9	1239B	B. of M.	W.	136,000.00	$ 764,978.96
CITY OF WEST KILDONAN							
1968-95	Dec. 1	NIL	16/68/B	R.B.	W.	$ 80,144.12	
1965-95	Dec. 31	6	68/66/B	R.B.	W.	44,879.27	$ 125,023.39
GROSS DEBT (Other Areas)							$ 4,802,210.32
TOTAL DEBT							$502,892,055.06

(C) Callable
(E) Extended/Extendible

R.B.	Royal Bank of Canada
B. of M.	Bank of Montreal
C.I.B.C.	Canadian Imperial Bank of Commerce
B. of N.S.	Bank of Nova Scotia
T.D.	Toronto-Dominion Bank
B.C.N.	Banque Canadienne Nationale
B. of M. Trust Co.	Bank of Montreal Trust Co., New York
R.B. Trust Co.	The Royal Bank and Trust Co., New York

W.	Winnipeg
H.	Hamilton
M.	Montreal
L.	London
T.	Toronto
R.	Regina
E.	Edmonton
C.	Calgary
V.	Vancouver
V.V.	Vancouver, Victoria
N.Y.	New York
W.O.	Winnipeg, Ottawa

General Debenture Debt

Purpose of Issue	By-Law No.	Amount of Debt	Issued By	Term of Debt	Payable	Interest Rates %		Annual Charges 1984		Sinking Fund Reserve at Dec. 31, 1983
						Sinking Fund	Debt	Interest	Principal Amortization	
Street and Bridge System										
(Street Improvements, Street Lighting, Bridges and Underpasses)	19630	$ 1,541,000.00	W	Mar. 3, 1969-79/84	Ger.	4	7	$ 53,935.00	$ —	$ 1,541,000.00(2)
	584/74	674,022.76	UW	Apr. 1, 1974-84	C	Serial	8½	28,647.67	674,022.76	—
	686/75	803,358.40	UW	Mar. 17, 1975-85	C	Serial	8 3/8 & 8¾	53,435.29	385,338.70	—
	19475	2,000,000.00	W	Dec. 1, 1980-85	C	4	5½	110,000.00	46,023.94	1,764,316.83
	3064/81	4,620,912.00	UW	Oct. 15, 1981-86	NY	5	17	785,555.04	138,627.36	287,183.68(1)
	19623	40,000.00	W	Nov. 1, 1961-86	C	Serial	5¼ & 5½	2,200.00	13,000.00	—
	1159	1,405,000.00	M	Mar. 1, 1967-87	C	4	6	84,300.00	47,183.00	1,064,165.74
	1586/77	8,500,000.00	UW	May 15, 1977-87	NY	5	8¼	701,250.00	255,000.00(3)	4,741,483.31(1)
	1223	3,670,000.00	M	Nov. 1, 1967-85/87	NY	4	6½	238,550.00	123,245.00	2,707,450.49(1)
	1308	1,160,000.00	M	May 1, 1968-83/88	NY	4	7¼	84,100.00	—	1,160,000.00(1)(5)
	2622/80(E)	1,000,000.00	UW	May 16, 1980-86	C	5	14	140,000.00	50,000.00	162,569.67
	2971/81	3,000,000.00	UW	June 30, 1981-86	NY	5	15¾	472,500.00	90,000.00	189,150.32(1)
	514	700,000.00	M	Dec. 2, 1963-88	C	3½	5½	38,500.00	17,972.00	509,655.78
	579	810,000.00	M	May 1, 1964-89	C	3½	5½	44,550.00	20,796.00	580,948.52
	1533	2,350,000.00	M	July 1, 1969-89	NY	4	8	188,000.00	78,917.00	1,472,492.70(1)
	710	550,000.00	M	Oct. 1, 1964-84/89	NY	3½	4¾	26,125.00	14,121.00	375,437.48(1)
	1633	500,000.00	M	Feb. 1, 1970-90	C	4	9½	47,500.00	16,791.00	289,369.45
	814	1,200,000.00	M	Apr. 1, 1965-90	C	3½	5½	66,000.00	30,809.00	774,842.88
	1719	2,050,000.00	M	Oct. 1, 1970-90	C	4	9¼	189,625.00	68,843.00	1,156,056.43
	2835/80	926,016.63	UW	Dec. 31, 1980-90	C	Serial	13½	125,011.84	87,537.09	—
	1802	1,220,000.00	M	Apr. 1, 1971-91	C	4	7½	91,500.00	40,970.00	634,092.34
	3327/82	3,500,000.00	UW	Dec. 31, 1982-92	C	5	12¾	446,250.00	278,286.01	278,286.01
	388	356,000.00	M	May 1, 1963-93	C	Serial	5¼	17,955.00	28,000.00	—
	2834/80	10,105,000.00	UW	Dec. 31, 1980-95	C	Serial	13½	1,364,175.00	382,000.00	—
	1005	1,886,000.00	M	Mar. 1, 1966-96	C	Serial	6	109,020.00	98,000.00	—
	1158/78	6,230,000.00	UW	Mar. 1, 1978-91/98	NY	5	9¼	576,275.00	188,411.32	1,588,140.25(1)
	2170/79	14,000,000.00	UW	Jan. 23, 1979-99	NY	Serial	9¾	1,365,000.00	600,085.58	2,748,225.41(4)
		$74,777,311.79						$7,449,959.84	$3,784,959.76	$24,014,847.29

(1) Recorded at par with Canadian Dollar—equivalent in U.S. Dollars provided for by Sinking Fund and Foreign Exchange Reserves.
(2) Recorded in Canadian Dollars—equivalent in Deutsche Marks provided for by Sinking Fund and Foreign Exchange Reserves—Extended to March 3, 1984, Fully Accumulated as at March 3, 1979.
(3) Principal amount does not include $420,768.89 provided from General Revenue Fund appropriations and/or Sinking Fund Surplus to maintain full Sinking Fund provision at maturity.
(4) Deferred Serial—Provision for repayment on Sinking Fund basis.
(5) Extended to May 1, 1988, Fully Accumulated as at May 1, 1983.
(E) Extendible to May 16, 1986 at 14%.

GENERAL DEBENTURE DEBT—Continued

Purpose of Issue	By-Law No.	Amount of Debt	Issued By	Term of Debt	Payable	Interest Rates %		Annual Charges 1984		Sinking Fund Reserve at Dec. 31, 1983
						Sinking Fund	Debt	Interest	Principal Amortization	
Land Drainage										
(Storm Water Relief Sewers, Drainage Sewers and Flood Control)	18925	$ 273,000.00	W	Jan. 2, 1964-84	C	4	5½	$ 7,507.50	$ 9,167.82(5)	$ 263,776.86
	19079	950,000.00	W	Jan. 2, 1965-85	C	4	5 3/8	51,062.50	31,902.66(5)	850,703.80
	886/75	16,494.50	UW	Mar. 17, 1975-85	C	Serial	8 3/8 & 8¾	1,097.12	7,911.88	—
	19196	1,500,000.00	W	Oct. 15, 1965-75/85	NY	4	5	75,000.00	50,372.63(5)	1,302,727.88(1)
	19295	100,000.00	W	Apr. 18, 1966-86	C	4	6¼	6,250.00	3,358.17	81,821.58
	3064/81	12,000,000.00	UW	Oct. 15, 1981-86	NY	5	17	2,040,000.00	360,000.00	745,784.42(1)
	19350	500,000.00	W	Dec. 1, 1966-86	C	4	6 3/8	31,875.00	16,790.87	369,210.00
	1586/77	3,186,000.00	UW	May 15, 1977-87	NY	5	8¼	262,845.00	95,580.00(3)	1,777,219.48(1)
	19430	300,000.00	W	June 1, 1967-87	C	4	6¼	18,750.00	10,074.52	225,003.97
	2622/80(E)	1,800,000.00	UW	May 16, 1980-88	C	5	14	252,000.00	90,000.00	383,636.41
	19573	565,000.00	W	June 1, 1968-88	C	4	7½	42,375.00	16,873.69	398,789.62
	2971/81	24,000,000.00	UW	June 30, 1981-88	NY	5	15¾	3,780,000.00	720,000.00	1,513,202.58(1)
	18869	226,000.00	W	Oct. 1, 1963-88	C	Serial	5½ & 5¾	12,985.00	40,000.00	—
	19679	245,000.00	W	May 1, 1969-89	C	4	8¼	20,212.50	8,227.53	154,521.48
	749/74	88,668.44	UW	Nov. 1, 1974-89	C	5	8¾	7,758.49	4,109.10	45,881.70
	800/74	736,681.40	UW	Nov. 1, 1974-89	C	5	10¾	79,193.25	34,138.50	379,536.73
	2835/80	3,680,284.30	UW	Dec. 31, 1980-90	C	Serial	13½	496,837.84	347,900.96	—
	19230	219,340.80	W	Feb. 1, 1966-91	C	Instal.	5 5/8	11,789.56	22,863.51	—
	19321	118,510.01	W	June 1, 1966-91	C	Instal.	5¼	6,221.77	12,300.06	—
	19322	156,909.48	W	June 1, 1966-91	C	Instal.	5 3/8	8,433.88	16,212.78	—
	19363	126,933.53	W	Dec. 1, 1966-91	C	Instal.	5 5/8	7,140.01	12,[illegible].53	—
	19852	1,000,000.00	W	Dec. 1, 1971-91	C	4	7¾	77,500.00	33,[illegible]81.75	506,251.78
	3326/82	2,832,000.00	UW	Dec. 31, 1982-92	C	Serial	12 3/8	350,460.00	1[illegible],800.00	—
	885/75	3,500,000.00	UW	Mar. 17, 1975-95	C	5	9¾	341,250.00	105,849.05	1,050,779.25
	1156/76	10,000,000.00	UW	Mar. 1, 1976-91/96	NY	5	9¼	925,000.00	302,425.87	2,565,233.10(1)
	1853/78	11,000,000.00	UW	Feb. 1, 1978-98	C	5	9¾	1,072,500.00	332,[illegible].46	1,522,056.45
	2179/79	2,000,000.00	UW	Jan. 23, 1979-99	NY	Serial	9¾	195,000.00	87,012.23	392,803.85(4)
	2424/79	687,405.58	UW	June 1, 1979-2009	C	Instal.	10	70,458.07	6,051.72	—
	2581/80	1,475,678.49	UW	Jan. 1, 1980-2010	C	Instal.	10	151,257.05	11,880.28	—
	Various	68,072.00	FG	Various to 1987	C	Ser & Instal	5 3/8 - 9¼	4,813.80	30,112.73	—
	Various	23,989.03	SJ	Various to 1987	C	Ser & Instal	5¾ to 7	1,586.80	11,715.91	—
	Various	453,800.00	SV	Various to 1990	C	Ser & Instal	8 to 9¼	38,468.75	66,780.00	—
	Various	1,145,980.00	TR	Various to 1990	C	Serial	8 to 9¼	93,128.07	204,670.00	—
	Various	66,604.93	T	Various to 1990	C	Ser & Instal	5¼ to 9¼	5,752.30	11,078.80	—
		$85,042,162.31						$10,546,530.26	$3,305,120.81	$14,857,527.50

(1) Recorded at par with Canadian Dollar—equivalent in U.S. Dollars provided for by Sinking Fund and Foreign Exchange Reserves.
(3) Principal amount does not include $157,721.57 provided from General Revenue Fund appropriations and/or Sinking Fund Surplus to maintain full Sinking Fund provision at maturity.
(4) Deferred Serial—Provision for repayment on Sinking Fund basis.
(5) Levy provided from Sinking Fund Surplus.
(E) Extendible to May 16, 1988 at 14%.

GENERAL DEBENTURE DEBT—Continued

Purpose of Issue	By-Law No.	Amount of Debt	Issued By	Term of Debt	Payable	Interest Rates % Sinking Fund	Interest Rates % Debt	Annual Charges 1984 Interest	Annual Charges 1984 Principal Amortization	Sinking Fund Reserve at Dec. 31, 1983
Solid Waste Disposal										
(Incinerators, Land Fill and Disposal Sites)	19630	$ 1,193,000.00	W	Mar. 3, 1969-79/84	Ger	4	7	$ 41,755.00	$ —	$1,193,000.00(2)
	3987	15,984.36	SJ	Dec. 31, 1965-85	C	Instal.	6	959.06	7,759.40	—
	2971/81	1,400,000.00	UW	June 30, 1981-88	NY	5	15¾	220,500.00	42,000.00	88,270.18(1)
	2635/80	1,027,361.04	UW	Dec. 31, 1980-90	C	Serial	13½	138,694.60	97,118.23	—
	3326/82	660,800.14	UW	Dec. 31, 1982-92	C	Serial	12 3/8	81,947.25	44,053.18	—
	68/068	44,879.27	WK	Dec. 31, 1965-95	C	Instal.	6	2,692.76	2,060.31	—
	1853/78	2,500,000.00	UW	Feb. 1, 1978-98	C	5	9¾	243,750.00	75,606.47	436,830.79
	2179/79	1,000,000.00	UW	Jan. 23, 1979-99	NY	Serial	9¾	97,500.00	43,506.11	196,301.79(4)
		$ 7,842,024.81						$ 827,798.76	$312,703.70	$1,914,402.74
Culture and Recreation	10925	$ 75,000.00	W	Jan. 2, 1964-84	C	4	5½	$ 2,062.50	$ 2,518.63(5)	$ 72,466.09
(Parks, Swimming Pools, Arenas, Golf Courses, Zoo, Libraries, etc.)	584/74	280,882.93	UW	Apr. 1, 1974-84	C	Serial	8½	11,936.26	280,882.93	—
	686/75	628,138.10	UW	Mar. 17, 1975-85	C	Serial	8 3/8 & 8¾	41,780.61	301,293.12	—
	19295	165,000.00	W	Apr. 18, 1966-86	C	4	6¼	10,312.50	5,540.99	135,005.83
	4583	117,000.00	SB	Sept. 1, 1966-86	C	Serial	6	7,020.00	37,000.00	—
	3084/81	3,500,000.00	UW	Oct. 15, 1981-86	NY	5	17	595,000.00	105,000.00	217,520.46(1)
	10566A	67,184.02	SJ	Dec. 1, 1966-86	C	Instal.	5 3/8	3,611.15	21,232.95	—
	10566B	33,320.25	SJ	Dec. 1, 1966-86	C	Instal.	5¼	1,749.31	10,543.53	—
	1168	36,472.03	M	Feb. 1, 1967-87	C	Instal.	5 5/8	2,051.55	8,383.73	—
	1159	325,000.00	M	Mar. 1, 1967-87	C	4	6	19,500.00	10,914.00	246,154.44(1)
	1586/77	16,731,000.00	UW	May 15, 1977-87	NY	5	8¼	1,380,307.50	501,930.00(3)	9,332,912.58(1)
	1244	57,447.34	M	Sept. 1, 1967-87	C	Instal.	5 5/8	3,231.41	13,205.27	—
	1223	530,000.00	M	Nov. 1, 1967-85/87	NY	4	6½	34,450.00	17,798.00	390,987.05(1)
	1852/78	12,325,000.00	UW	Feb. 1, 1978-88	C	5	9	1,109,250.00	979,893.89	5,661,523.79
	1308	340,000.00	M	May 1, 1968-83/88	NY	4	7¼	24,650.00	—	340,000.00 (1)(6)
	2622/80(E)	3,000,000.00	UW	May 16, 1980-88	C	5	14	420,000.00	150,000.00	487,709.02
	2971/81	7,600,000.00	UW	June 30, 1981-88	NY	5	15¾	1,197,000.00	228,000.00	479,180.82
	1533	650,000.00	M	July 1, 1969-89	NY	4	8	52,000.00	21,829.00	407,301.91(1)
	710	650,000.00	M	Oct. 1, 1964-84/89	NY	3½	4¾	30,875.00	16,688.00	443,686.74(1)
	1659	57,379.90	C	Nov. 1, 1969-89	C	Serial	8	4,590.39	12,345.40	—
	749/74	35,465.78	UW	Nov. 1, 1974-89	C	5	8¾	3,103.26	1,843.56	18,271.77
	800/74	294,659.30	UW	Nov. 1, 1974-89	C	5	10¾	31,675.87	13,655.19	151,807.49
	1633	400,000.00	M	Feb. 1, 1970-90	C	4	9½	38,000.00	13,433.00	231,498.01
	1719	150,000.00	M	Oct. 1, 1970-90	C	4	9¼	13,875.00	5,037.00	84,584.59

(1) Recorded at par with Canadian Dollar—equivalent in U.S. Dollars provided for by Sinking Fund and Foreign Exchange Reserves.
(2) Recorded in Canadian Dollars—equivalent in Deutsche Marks provided for by Sinking Fund and Foreign Exchange Reserves—Extended to March 3, 1984, fully accumulated as at March 3, 1979.
(3) Principal amount does not include $828,261.04 provided from General Revenue Fund appropriations and/or Sinking Fund Surplus to maintain full Sinking Fund provision at maturity.
(4) Deferred Serial—Provision for repayment on Sinking Fund basis.
(5) Levy provided from Sinking Fund Surplus.
(6) Extended to May 1, 1988, Fully Accumulated May 1, 1983.
(E) Extendible to May 16, 1996 at 14%.

GENERAL DEBENTURE DEBT—Continued

Purpose of Issue	By-Law No.	Amount of Debt	Issued By	Term of Debt	Payable	Interest Rates %		Annual Charges 1984		Sinking Fund Reserve at Dec. 31, 1983
						Sinking Fund	Debt	Interest	Principal Amortization	
Culture and Recreation—continued										
	70/70	$ 172.000.00	TR	Dec. 1. 1970-90	C	Serial	9¼	$ 15.910.00	$ 19.000.00	$ —
	2835/80	1.829.880.90	UW	Dec. 31. 1980-90	C	Serial	13½	247.035.41	172.981.70	—
	1802	60.000.00	M	Apr. 1. 1971-91	C	4	7½	4.500.00	2.015.00	31.186.13
	1881	300.000.00	M	Nov. 1. 1971-91	C	4	8¼	24.750.00	10.075.00	152.380.38
	3326/82	1.887.999.86	UW	Dec. 31. 1982-92	C	Serial	12 3/8	233.466.75	125.866.82	—
	383/73	900.000.00	UW	June 1. 1973-93	C	4	8 1/8	73.125.00	30.223.58	371.337.76
	885/75	1.500.000.00	UW	Mar. 17. 1975-95	C	5	9¾	146.250.00	45.363.88	450.333.94
	16/688	80.144.12	WK	Dec. 1. 1966-95	C	Instal.	0	—	6.678.66	—
	1005	395.000.00	M	Mar. 1. 1966-96	C	Serial	6	22.470.00	21.000.00	—
	1158/76	15.000.000.00	UW	Mar. 1. 1976-91/96	NY	5	9¼	1.387.500.00	453.638.81	3.847.849.72(1)
	1243	147.813.58	M	Sept. 1. 1967-97	C	Instal.	5 5/8	8.314.51	7.220.82	—
	1853/78	1.500.000.00	UW	Feb. 1. 1978-98	C	5	9¾	146.250.00	45.363.88	262.098.46
	2179/79	1.000.000.00	UW	Jan. 23. 1979-99	NY	Serial	9¾	97.500.00	43.506.11	196.301.81(4)
		$72.811.799.11						$7.445.103.98	$3.741.702.45	$24.012.099.77
Protection	3064/81	$ 1.302.486.00	UW	Oct. 15. 1981-86	NY	5	17	$ 221.422.62	$ 39.074.58	$ 80.947.82(1)
(Firehalls, Police Garage and Public Safety Building)	19359	500.000.00	W	Dec. 1. 1966-86	C	4	6 3/8	31.875.00	16.790.88	390.210.23
	1586/77	583.000.00	UW	May 15. 1977-87	NY	5	8¼	48.097.50	17.490.00(3)	325.209.97(1)
	19430	690.000.00	W	June 1. 1967-87	C	4	6¼	43.125.00	23.171.41	517.509.56
	1852/78	500.000.00	UW	Feb. 1. 1978-88	C	5	9	45.000.00	39.752.29	229.676.43
	2971/81	3.300.000.00	UW	June 30. 1981-88	NY	5	15¾	519.750.00	99.000.00	208.065.35(1)
	47728	113.000.00	SB	Oct. 1. 1969-89	C	Serial	7	7.910.00	16.000.00	—
	19297	134.542.67	W	Apr. 1. 1966-91	C	Instal.	5 3/8	7.231.67	13.901.71	—
	19351	922.475.27	W	Oct. 1. 1966-91	C	Instal.	5 3/8	49.583.05	95.315.37	—
	2179/79	1.000.000.00	UW	Jan. 23. 1979-99	NY	Serial	9¾	97.500.00	43.506.11	196.301.79(4)
		$ 9.045.503.94						$1.071.494.84	$ 404.002.35	$ 1.956.921.17
Health and Social Development	19830	$ 708.000.00	W	Mar. 3. 1969-79/84	Ger.	4	7	$ 24.780.00	$ —	$ 708.000.00(2)
(Urban Renewal, Community Health Centres and Hospital Capital Grants)	19880	24.235.34	W	July 2. 1969-84	C	Instal.	6 3/8	1.569.63	24.235.34	—
	885/75	1.256.008.00	UW	Mar. 17. 1975-85	C	Serial	8 3/8 & 8¾	83.543.23	602.456.50	—
	19763	49.626.60	W	July 2. 1970-85	C	Instal.	6 3/8	3.214.13	24.034.99	—
	19196	1.000.000.00	W	Oct. 15. 1965-75/85	NY	4	5	50.000.00	33.581.75(5)	868.485.11(1)
	19834	23.072.43	W	July 2. 1971-86	C	Instal.	6 3/8	1.494.31	7.213.51	—
	3064/81	3.948.750.00	UW	Oct. 15. 1981-86	NY	5	17	671.287.50	118.462.50	245.409.68(1)
	1852/78	175.000.00	UW	Feb. 1. 1978-88	C	5	9	15.750.00	13.913.30	80.386.73
	2622/80(E)	200.000.00	UW	May 16. 1980-88	C	5	14	28.000.00	10.000.00	32.513.94
	1633	500.000.00	M	Feb. 1. 1970-90	C	4	9½	47.500.00	16.791.00	289.389.45
	1719	500.000.00	M	Oct. 1. 1970-90	C	4	9¼	46.250.00	16.791.00	281.965.39
	1802	720.000.00	M	Apr. 1. 1971-91	C	4	7½	54.000.00	24.179.00	374.218.18
	2179/79	2.000.000.00	UW	Jan. 23. 1979-99	NY	Serial	9¾	195.000.00	87.012.23	392.603.65(4)
		$11.104.692.37						$1.222.388.80	$ 978.671.12	$ 3.272.952.13

(1) Recorded at par with Canadian Dollar—equivalent in U.S. Dollars provided for by Sinking Fund and Foreign Exchange Reserves.
(2) Recorded in Canadian Dollars—equivalent in Deutsche Marks provided for by Sinking Fund and Foreign Exchange Reserves—Extended to March 3, 1984. Fully Accumulated as at March 3, 1979.
(3) Principal amount does not include $20.781.17 provided from General Revenue Fund appropriations and/or Sinking Fund Surplus to maintain full Sinking Fund provision at maturity.
(4) Deferred Serial—Provision for repayment on Sinking Fund basis.
(5) Levy provided from Sinking Fund Surplus.
(E) Extendible to May 16, 1998 at 14%.

GENERAL DEBENTURE DEBT—Continued

Purpose of Issue	By-Law No.	Amount of Debt	Issued By	Term of Debt	Payable	Interest Rates % Sinking Fund	Interest Rates % Debt	Annual Charges 1984 Interest	Annual Charges 1984 Principal Amortization	Sinking Fund Reserve at Dec. 31, 1983
SPECIAL PROJECTS										
General Government	455/49	$ 31,165.22	TR	Dec. 31, 1949-84	C	Instal.	1½	$ 467.65	$ 31,165.22	$ —
(Administration and Council Buildings,	19430	600,000.00	W	June 1, 1967-87	C	4	6¼	37,500.00	20,149.05	450,008.30
Parking Garage, Refunding Issues	19573	325,000.00	W	June 1, 1968-88	C	4	7½	24,375.00	10,914.07	223,640.05
and Public Safety Building)	18889	1,130,000.00	W	Oct. 1, 1963-88	C	Serial	5½ & 5¾	64,975.00	202,000.00	—
	19050	2,500,000.00	W	Nov. 1, 1964-84/89	NY	4	4¾	118,750.00	60,029.93	1,672,024.20(1)
	19336	550,717.22	W	Aug. 1, 1966-91	C	Instal.	5 3/8	29,601.05	56,903.22	—
Downtown Parking	3614/83	36,346.67	UW	Dec. 15, 1983-93	C	Instal.	6 3/8	2,354.03	2,696.43	—
		$ 5,173,229.11						$ 278,022.73	$383,857.92	$2,345,672.55
- Centennial Library	3064/81	$ 580,000.00	UW	Oct. 15, 1981-86	NY	5	17	$ 100,130.00	$ 17,670.00	$ 36,605.59(1)
	1586/77	1,000,000.00	UW	May 15, 1977-87	NY	5	8¼	82,500.00	30,000.00(3)	557,821.57(1)
	19852	550,000.00	W	Dec. 1, 1971-91	C	4	7¾	42,625.00	18,469.96	278,438.48
	1158/76	1,000,000.00	UW	Mar. 1, 1976-91/96	NY	5	9¼	92,500.00	30,242.59	256,523.31(1)
- Winnipeg Square	19852	450,000.00	W	Dec. 1, 1971-91	C	4	7¾	34,875.00	15,111.79	227,813.30
	1158/76	2,000,000.00	UW	Mar. 1, 1976-91/96	NY	5	9¼	185,000.00	60,485.17	513,046.63(1)
	1853/78	5,000,000.00	UW	Feb. 1, 1978-98	C	5	9¾	487,500.00	151,212.94	673,661.59
	2179/79	1,000,000.00	UW	Jan. 23, 1979-99	NY	Serial	9¾	97,500.00	43,506.11	196,301.80(4)
		$11,580,000.00						$1,122,630.00	$366,698.56	$2,940,212.27
Convention Centre										
	665/74	$ 1,229,003.15	UW	Mar. 23, 1973-93	C	Instal.	6.98	$ 85,784.42	$ 89,036.23	$ —
	383/73	4,100,000.00	UW	June 1, 1973-93	C	4	8 1/8	333,125.00	137,685.18	1,691,649.58
	750/74	5,000,000.00	UW	Aug. 1, 1974-94	C	5	10¾	537,500.00	233,269.59	2,625,719.41
	1158/76	770,000.00	UW	Mar. 1, 1976-91/96	NY	5	9¼	71,225.00	23,286.79	197,522.92(1)
		$11,099,003.15						$1,027,634.42	$483,277.79	$4,514,891.91

(1) Recorded at par with Canadian Dollar—equivalent in U.S. Dollars provided for by Sinking Fund and Foreign Exchange Reserves.
(3) Principal amount does not include $49,904.58 provided from General Revenue Fund appropriations and/or Sinking Fund Surplus to maintain full Sinking Fund provision at maturity.
(4) Deferred Serial—Provision for repayment on Sinking Fund basis.

GENERAL DEBENTURE DEBT—Continued

Purpose of Issue	By-Law No.	Amount of Debt	Issued By	Term of Debt	Payable	Interest Rates % Sinking Fund	Interest Rates % Debt	Annual Charges 1984 Interest	Annual Charges 1984 Principal Amortization	Sinking Fund Reserve at Dec. 31, 1983
Centennial Centre	19430	$ 900.000.00	W	June 1, 1967-87	C	4	6¼	$ 56.250.00	$ 30.223.58	$ 675.012.53
	19468	900.000.00	W	Jan. 2, 1968-83/88	NY	4	6¾	60.750.00	30.223.58	629.259.23(1)
		$ 1.800.000.00						$ 117.000.00	$ 60.447.16	$ 1.304.271.76
Civic Accommodations	3084/81	$ 958.000.00	UW	Oct. 15, 1981-86	NY	5	17	$ 162.860.00	$ 28.740.00	$ 59.538.46(1)
	2971/81	1.700.000.00	UW	June 30, 1981-86	NY	5	15¾	267.750.00	51.000.00	107.185.16(1)
	2836/80	2.156.037.92	UW	Dec. 31, 1980-90	C	Serial	13½	290.929.98	203.718.02	—
	3329/82	1.698.200.00	UW	Dec. 31, 1982-92	C	Serial	12 3/8	210.276.00	113.280.00	—
	2179/79	2.000.000.00	UW	Jan. 23, 1979-99	NY	Serial	9¾	195.000.00	87.012.23	392.603.68(4)
		$ 8.512.237.92						$ 1.126.815.98	$ 483.750.25	$ 559.327.30
City Developments/Development Agreements	3084/81	$ 580.852.00	UW	Oct. 15, 1981-86	NY	5	17	$ 98.744.84	$ 17.425.56	$ 36.099.20(1)
	2179/79	1.000.000.00	UW	Jan. 23, 1979-99	NY	Serial	9¾	97.500.00	43.506.11	196.301.80(4)
		$ 1.580.852.00						$ 196.244.84	$ 60.931.67	$ 232.401.00
Old Market Square	2836/80	$ 933.380.80	UW	Dec. 31, 1980-90	C	Serial	13½	$ 126.003.14	$ 88.231.23	$ —
	3614/83	112.000.00	UW	Dec. 15, 1983-93	C	Instal.	6 3/8	7.253.79	8.308.88	—
		$ 1.045.380.80						$ 133.256.93	$ 96.540.11	$ —
Overhead Walkways	2836/80	$ 90.046.61	UW	Dec. 31, 1980-90	C	Serial	13½	$ 12.157.10	$ 8.512.77	$ —
Core Area Program	3084/81	$ 2.500.000.00	UW	Oct. 15, 1981-86	NY	5	17	$ 425.000.00	$ 75.000.00	$ 155.371.76(1)
		$ 43,380,729.39						$ 4,438,762.00	$ 2,019,016.23	$12,052,148.55
Total General		$304,013,223.72						$33.002.038.48	$14.546.176.42	$82.080.689.15

(1) Recorded at par with Canadian Dollar—Equivalent in U.S. Dollars provided for by Sinking Fund and Foreign Exchange Reserves.
(4) Deferred Serial—Provision for repayment on Sinking Fund basis.

Debt Issued By

W—City of Winnipeg (former)
UW—The City of Winnipeg (after unification Jan. 1/72)
M—The Metropolitan Corporation of Greater Winnipeg
C—Rural Municipality of Charleswood
FG—Rural Municipality of Fort Garry
SB—City of St. Boniface
SJ—City of St. James-Assiniboia
SV—City of St. Vital
TR—City of Transcona
T—Town of Tuxedo
WK—City of West Kildonan

Local Improvement Debenture Debt

By-Law No.	Debt Issued By	Amount of Debt City at Large	Frontage Owners	Total	Term of Debt	Payable	Interest Rates % Sinking Fund	Debt	Annual Charges 1984 Interest	Principal Amortization	Sinking Fund Reserve at Dec. 31, 1983
[illegible]	Winnipeg	$ 116.187.31	$ 132.812.69	$ 249.000.00	Mar. 3, 1969-79/84	Ger.	4	7	$ 8.715.00	$ —	$ 249.000.00(2)
[illegible]	Winnipeg	58.295.20	61.704.80	120.000.00	Jan. 2, 1965-85	C	4	5 3/8	6.450.00	4.029.81(5)	107.457.31
[illegible]	Winnipeg	235.392.80	119.607.20	355.000.00	Apr. 18, 1966-86	C	4	6¼	22.187.50	11.921.52	290.467.06
[illegible]/77	UW	—	5.500.000.00	5.500.000.00	Feb. 1, 1977-87	C	5	8¾	481.250.00	437.275.16	3.109.984.71
[illegible]	Winnipeg	202.006.40	107.993.60	310.000.00	June 1, 1967-87	C	4	6¼	19.375.00	10.410.34	232.504.21
[illegible]/77	UW	—	5.000.000.00	5.000.000.00	Dec. 15, 1977-87	C	5	8½	425.000.00	397.522.88	2.709.842.39
[illegible]	Winnipeg	2.773.60	107.226.40	110.000.00	June 1, 1968-88	C	4	7½	8.250.00	3.693.99	75.693.51
[illegible]	Winnipeg	151.149.60	103.850.40	255.000.00	May 1, 1969-89	C	4	8¼	21.037.50	8.563.35	160.828.55
740/74	UW	2.519.02	6.346.76	8.865.78	Nov. 1, 1974-89	C	5	8¾	775.75	410.86	4.567.59
[illegible]/74	UW	20.928.70	52.730.60	73.659.30	Nov. 1, 1974-89	C	5	10¾	7.918.38	3.413.54	37.949.02
[illegible]	Winnipeg	—	60.000.00	60.000.00	June 15, 1971-91	C	4	8½	5.100.00	2.014.90	30.935.74
		$ 789.252.63	$11.252.272.45	$12.041.525.08					$1.006.059.13	$ 879.256.35	$7.009.230.09
Various	Charleswood	$ —	$ 338.975.57	$ 338.975.57	Various to 1990	C	Ser. & Inst.	5 5/8 to 8	$ 23.124.80	$ 125.093.90	$ —
Various	Fort Garry	7.537.64	78.700.59	86.238.23	Various to 1991	C	Ser. & Inst.	5 3/8 - 9¼	6.681.76	34.664.83	—
Various	N. Kildonan	—	173.237.11	173.237.11	Various to 1986	C	Ser. & Inst.	5 5/8 to 7	9.909.97	54.556.75	—
728	O. Kildonan	—	826.69	826.69	Nov. 1, 1966-86	C	Instal.	6	49.61	259.73	—
Various	St. Boniface	8.277.70	85.925.49	94.203.19	Various to 1990	C	Ser. & Inst.	6 to 9	6.434.32	19.466.07	—
Various	St. James-Assiniboia	141.002.40	102.727.82	243.730.22	Various to 1987	C	Ser. & Inst.	5¾ to 7	16.748.34	85.601.25	—
Various	St. Vital	—	153.400.00	153.400.00	Various to 1990	C	Ser. & Inst.	8 to 9¼	13.378.75	19.220.00	—
Various	Transcona	—	169.010.00	169.010.00	Various to 1990	C	Serial	8 to 9¼	14.234.43	26.330.00	—
Various	Tuxedo	98.565.37	566.450.79	665.016.16	Various to 1991	C	Ser. & Inst.	5½ to 9¼	53.293.41	148.373.50	—
		$ 255.383.11	$ 1.669.254.06	$ 1.924.637.17					$ 143.855.39	$ 513.566.12	$ —
		$1.044.635.74	$12.921.526.51	$13.966.162.25					$1.149.914.52	$1.392.822.47	$7.009.230.09
							City at Large		$ 68.761.30	$ 96.715.17	$ 621.818.00
							Frontage Owners		1.081.153.22	1.296.107.30	6.387.412.09
									$1.149.914.52	$1.392.822.47	$7.009.230.09

(2) Recorded in Canadian Dollars—equivalent in Deutsche Marks provided for by Sinking Fund and Foreign Exchange Reserves—Extended to March 3, 1984, fully accumulated as at March 3, 1979.
(5) Levy provided from Sinking Fund Surplus.

The Winnipeg School Division No. 1 Debenture Debt

(Sinking Fund Invested by School Board)

By-Law No.	Amount of Debt	Term of Debt	Payable	Interest Rates %		Annual Charges 1984		Sinking Fund Reserve at Dec. 31, 1983
				Sinking Fund	Debt	Interest	Principal Amortization	
18925	$1,797,000.00	Jan. 2, 1964-84	C	4	5½	$ 49,417.50	$ 60,346.40	$1,736,287.44
19079	1,200,000.00	Jan. 2, 1965-85	C	4	5 3/8	64,500.00	40,298.10	1,074,573.32
18623	501,000.00	Nov. 1, 1961-86	C	Serial	5¼ & 5½	27,555.00	158,000.00	—
18869	1,065,000.00	Oct. 1, 1963-88	C	Serial	5½ & 5¾	61,237.50	190,000.00	—
*TOTAL	$4,563,000.00					$202,710.00	$448,644.50	$2,810,860.76

*Excludes debt issued direct by The Winnipeg School Division No. 1.

City Owned Utilities—Debenture Debt

Hydro Electric System

By-Law No.	Debt Issued By	Amount of Debt	Term of Debt	Payable	Interest Rates %		Annual Charges 1984		Sinking Fund Reserve at Dec. 31, 1983
					Sinking Fund	Debt	Interest	Principal Amortization	
19630	W	$ 2,983,000.00	Mar. 3, 1969-79/84	Ger.	4	7	$ 104,405.00	$ —	$2,983,000.00(2)
19196	W	1,000,000.00	Oct. 15, 1965-75/85	NY	4	5	50,000.00	33,581.75(5)	868,485.12(1)
18623	W	400,000.00	Nov. 1, 1961-86	C	Serial	5¼ & 5½	22,000.00	126,000.00	—
19359	W	1,000,000.00	Dec. 1, 1966-86	C	4	6 3/8	63,750.00	33,581.75	798,420.27
19488	W	1,600,000.00	Jan. 2, 1968-83/88	NY	4	6¾	108,000.00	53,730.80	1,118,682.86(1)
2622/80(E)	UW	10,500,000.00	May 16, 1980-88	C	5	14	1,470,000.00	525,000.00	1,706,981.58
19573	W	1,000,000.00	June 1, 1968-88	C	4	7½	75,000.00	33,581.75	688,123.24
18869	W	175,000.00	Oct. 1, 1963-88	C	Serial	5½ & 5¾	10,062.50	31,000.00	—
19050	W	4,000,000.00	Nov. 1, 1964-84/89	NY	4	4¾	190,000.00	96,047.88	2,675,238.51(1)
749/74	UW	88,665.78	Nov. 1, 1974-89	C	5	8¾	7,758.26	4,108.98	45,680.39
800/74	UW	736,659.30	Nov. 1, 1974-89	C	5	10¾	79,190.87	34,138.47	379,524.28
19775	W	3,000,000.00	Dec. 1, 1970-90	C	4	9¼	277,500.00	100,745.25	1,680,582.03
19829	W	1,000,000.00	June 15, 1971-91	C	4	8½	85,000.00	33,581.75	515,597.09
19852	W	3,000,000.00	Dec. 1, 1971-91	C	4	7¾	232,500.00	100,745.25	1,518,755.35
585/74	UW	10,000,000.00	Apr. 1, 1974-94	C	5	8¾	875,000.00	302,425.87	3,459,884.26
1158/76	UW	10,000,000.00	Mar. 1, 1976-91/96	NY	5	9¼	925,000.00	302,425.87	2,565,233.10(1)
1853/78	UW	2,000,000.00	Feb. 1, 1978-98	C	5	9¾	195,000.00	60,485.17	349,464.62
		$52,483,325.08					$4,770,166.63	$1,871,180.54	$21,353,652.70

Steam Heating System

By-Law No.	Debt Issued By	Amount of Debt	Term of Debt	Payable	Sinking Fund	Debt	Interest	Principal Amortization	Sinking Fund Reserve at Dec. 31, 1983
584/74	UW	$ 28,094.31	Apr. 1, 1974-84	C	Serial	8½	$ 1,193.57	$ 28,094.31	$ —
18869	W	85,000.00	Oct. 1, 1963-88	C	Serial	5½ & 5¾	4,887.50	15,000.00	—
		$ 113,094.31					$ 6,081.07	$ 43,094.31	$ —

(1) Recorded at par with Canadian Dollar—equivalent in U.S. Dollars provided for by Sinking Fund and Foreign Exchange Reserves.
(2) Recorded in Canadian Dollars—equivalent in Deutsche Marks provided for by Sinking Fund and Foreign Exchange Reserves—Extended to March 3, 1984, fully accumulated as at March 3, 1979.
(5) Levy provided from Sinking Fund Surplus.
(E) Extendible to May 16, 1996 at 14%.

Debt issued by

W—City of Winnipeg (former)
UW—The City of Winnipeg (after unification January 1, 1972)

City Owned Utilities—Debenture Debt

Transit System

By-Law No.	Debt Issued By	Amount of Debt	Term of Debt	Payable	Interest Rates %		Annual Charges 1984		Sinking Fund Reserve at Dec. 31, 1983
					Sinking Fund	Debt	Interest	Principal Amortization	
1539	M	$ 277,000.00	June 1, 1969-84	C	Serial	8½	$ 11,772.50	$277,000.00	$ —
3064/81	UW	2,000,000.00	Oct. 15, 1981-86	NY	5	17	340,000.00	60,000.00	124,297.40(1)
2622/80(E)	UW	1,500,000.00	May 16, 1980-88	C	5	14	210,000.00	75,000.00	243,854.51
1421	M	4,500,000.00	Dec. 1, 1968-85/88	NY	4	7½	337,500.00	151,118.00	3,035,872.76(1)
1533	M	2,000,000.00	July 1, 1969-89	NY	4	8	160,000.00	67,164.00	1,253,196.40(1)
1633	M	1,100,000.00	Feb. 1, 1970-90	C	4	9½	104,500.00	36,940.00	636,609.34
		$11,377,000.00					$1,163,772.50	$667,222.00	$5,293,830.41

(1) Recorded at par with Canadian Dollar—equivalent in U.S. Dollars provided for by Sinking Fund and Foreign Exchange Reserves.
(E) Extendible to May 16, 1996 at 14%.

Debt Issued by

M—Metropolitan Corporation of Greater Winnipeg.
UW—The City of Winnipeg (after unification Jan. 1/72).

City Owned Utilities—Debenture Debt

Water Works System

By-Law No.	Debt Issued By	Amount of Debt	Term of Debt	Payable	Interest Rates %		Annual Charges 1984		Sinking Fund Reserve at Dec. 31, 1983
					Sinking Fund	Debt	Interest	Principal Amortization	
19196	W	$ 500,000.00	Oct. 15, 1965-75/85	NY	4	5	$ 25,000.00	$ 16,790.87(5)	$ 434,242.40(1)
18475	W	1,500,000.00	Dec. 1, 1960-85	C	4	5½	82,500.00	36,017.96	1,323,237.77
18623	W	302,000.00	Nov. 1, 1961-86	C	Serial	5¼ & 5½	16,610.00	95,000.00	—
19359	W	500,000.00	Dec. 1, 1966-86	C	4	6 3/8	31,875.00	16,790.87	399,210.00
3064/81	UW	1,000,000.00	Oct. 15, 1981-86	NY	5	17	170,000.00	30,000.00	62,148.70(1)
1586/77	UW	6,500,000.00	May 15, 1977-67	NY	5	8¼	536,250.00	65,000.00(3)	3,625,840.20(1)
19488	W	500,000.00	Jan. 2, 1968-83/88	NY	4	6¾	33,750.00	16,790.87	349,588.26(1)
2622/80(E)	UW	4,500,000.00	May 16, 1980-88	C	5	14	630,000.00	225,000.00	731,563.53
2971/81	UW	8,500,000.00	June 30, 1981-88	NY	5	15¾	1,338,750.00	85,000.00	178,641.97(1)
749/74	UW	44,334.22	Nov. 1, 1974-89	C	5	8¾	3,879.24	2,054.55	22,840.85
800/74	UW	368,340.70	Nov. 1, 1974-89	C	5	10¾	39,596.63	17,069.75	189,767.87
19829	W	500,000.00	June 15, 1971-91	C	4	8½	42,500.00	16,790.88	257,798.61
3327/82	UW	4,000,000.00	Dec. 31, 1982-92	C	5	12¾	510,000.00	318,018.30	318,018.30
383/73	UW	2,000,000.00	June 1, 1973-93	C	4	8 1/8	162,500.00	67,163.49	825,194.78
885/75	UW	2,500,000.00	Mar. 17, 1975-95	C	5	9¾	243,750.00	75,606.47	750,556.67
1158/76	UW	5,000,000.00	Mar. 1, 1976-91/96	NY	5	9¼	462,500.00	151,212.94	1,282,616.60(1)
1853/78	UW	3,500,000.00	Feb. 1, 1978-98	C	5	9¾	341,250.00	105,849.06	611,563.14
2403/79	UW	150,797.55	Apr. 1, 1979-99	C	Instal.	9 5/8	14,863.51	4,246.65	—
2675/80	UW	497,901.25	May 1, 1980-2000	C	Instal.	11	56,275.29	10,876.05	—
2676/80	UW	2,472,477.43	May 1, 1980-2000	C	Instal.	9½	240,463.88	62,549.67	—
2709/80	UW	62,069.96	June 1, 1980-2000	C	Instal.	9 5/8	6,117.99	1,551.37	—
2710/80	UW	90,314.60	June 1, 1980-2000	C	Instal.	10	9,257.25	2,176.46	—
		$44,988,235.71					$4,997,688.79	$1,421,556.21	$11,362,829.65
268	M	$ 207,000.00	Oct. 1, 1960-85	C	Serial	5½	$ 11,385.00	$ 101,000.00	$ —
1159	M	220,000.00	Mar. 1, 1967-87	C	4	6	13,200.00	7,387.00	166,606.46
1308	M	700,000.00	May 1, 1968-83/88	NY	4	7¼	50,750.00	—	700,000.00(1)(6)
1421	M	500,000.00	Dec. 1, 1968-85/88	NY	4	7½	37,500.00	16,791.00	337,321.42(1)
514	M	3,300,000.00	Dec. 2, 1963-88	C	3½	5½	181,500.00	84,725.00	2,402,658.88
579	M	2,160,000.00	May 1, 1964-89	C	3½	5½	118,800.00	55,456.00	1,495,862.73
710	M	700,000.00	Oct. 1, 1964-84/89	NY	3½	4¾	33,250.00	17,972.00	477,824.70(1)
814	M	500,000.00	Apr. 1, 1965-90	C	3½	5½	27,500.00	12,837.00	322,765.77
1719	M	1,300,000.00	Oct. 1, 1970-90	C	4	9¼	120,250.00	43,656.00	733,099.94
1891	M	225,000.00	Nov. 1, 1971-91	C	4	8¼	18,562.50	7,556.00	114,281.49
386	M	1,277,000.00	May 1, 1963-93	C	Serial	5¼	64,417.50	100,000.00	—
858	M	104,549.66	July 2, 1965-95	C	Instal.	5 3/8	5,619.54	6,427.10	—
1013	M	127,158.15	Apr. 1, 1966-96	C	Instal.	5 3/8	6,833.99	7,008.53	—
1108	M	191,258.10	Apr. 1, 1966-96	C	Instal.	5 3/8	10,280.12	10,542.66	—
1163	M	191,857.92	Oct. 1, 1966-96	C	Instal.	5 3/8	10,312.36	10,575.72	—
1466	M	979,253.40	Nov. 1, 1968-98	C	Instal.	5 5/8	55,083.00	43,287.78	—
		$12,683,077.23					$ 765,244.01	$ 525,221.79	$6,750,421.41

(1) Recorded at par with Canadian Dollar—equivalent in U.S. Dollars provided for by Sinking Fund and Foreign Exchange Reserves.
(3) Principal amount does not include $451,779.74 provided from Water Works System operations and/or Sinking Fund Surplus to maintain full Sinking Fund provision at maturity.
(5) Levy provided from Sinking Fund Surplus.
(6) Extended to May 1, 1988, Fully Accumulated as at May 1, 1983
(E) Extendible to May 16, 1996 at 14%.

CITY OWNED UTILITIES—DEBENTURE DEBT
WATER WORKS SYSTEM—Continued

By-Law No.	Debt Issued By	Amount of Debt	Term of Debt	Payable	Interest Rates %		Annual Charges 1981		Sinking Fund Reserve at Dec. 31, 1983
					Sinking Fund	Debt	Interest	Principal Amortization	
Various	FG	$ 540.70	Various to 1987	C	Ser.& Inst.	6½ to 7	$ 35.24	$ 526.25	$ —
1903	NK	8,486.56	Dec. 1, 1968-86	C	Serial	7	594.06	2,633.76	—
Various	SB	139,366.99	Various to 1990	C	Instal.	6 to 9	9,785.65	20,299.43	—
Various	SJ	37,426.20	Various to 1987	C	Ser.& Inst.	5¾ to 7	2,610.07	11,818.84	—
8217	SV	40,666.63	Dec. 31, 1968-88	C	Inst.	8	3,253.33	6,931.89	—
Various	T	17,849.82	Various to 1990	C	Ser.& Inst.	5¼ to 9¼	1,481.59	3,846.15	—
		$ 244,336.90					$ 17,759.94	$ 46,056.32	$ —
TOTAL WATER WORKS SYSTEM		$57,915,649.84					$5,780,692.74	$1,992,834.32	$18,113,251.06

Debt Issued by

W—City of Winnipeg (former)
UW—The City of Winnipeg (after unification Jan. 1/72)
M—The Metropolitan Corporation of Greater Winnipeg
FG—R.M. of Fort Garry
NK—R.M. of North Kildonan
SB—City of St. Boniface
SJ—City of St. James-Assiniboia
SV—City of St. Vital
T—Town of Tuxedo

City Owned Utilities—Debenture Debt

Sewage Disposal System

					Interest Rates %		Annual Charges 1984		
By-Law No.	Debt Issued By	Amount of Debt	Term of Debt	Payable	Sinking Fund	Debt	Interest	Principal Amortization	Sinking Fund Reserve at Dec. 31, 1983
3064/81	UW	$17,000,000.00	Oct. 15, 1981-86	NY	5	17	$2,890,000.00	$ 510,000.00	$1,056,527.93(1)
1586/77	UW	3,500,000.00	May 15, 1977-87	NY	5	8¼	288,750.00	35,000.00(3)	1,952,375.44(1)
2622/80(E)	UW	2,500,000.00	May 16, 1980-88	C	5	14	350,000.00	125,000.00	406,424.19
2971/81	UW	500,000.00	June 30, 1981-88	NY	5	15¼	78,750.00	5,000.00	10,506.35(1)
885/75	UW	2,500,000.00	Mar. 17, 1975-95	C	5	9¾	243,750.00	75,606.47	750,556.67
1853/78	UW	4,500,000.00	Feb. 1, 1978-98	C	5	9¾	438,750.00	136,091.84	786,295.39
2316/79	UW	336,028.04	Feb. 1, 1979-99	C	Instal.	10	34,442.87	9,148.32	—
2402/79	UW	475,679.15	Apr. 1, 1979-99	C	Instal.	9 5/8	46,885.80	13,395.71	—
2813/80	UW	2,550,138.39	Oct. 1, 1980-2000	C	Instal.	10	261,389.18	61,454.94	—
597/74	UW	63,941.11	Jan. 1, 1973-2003	C	Instal.	8¼	5,383.94	1,333.56	—
598/74	UW	2,725,462.28	June 1, 1973-2003	C	Instal.	8¼	229,488.18	56,841.56	—
599/74	UW	45,484.13	Jan. 1, 1973-2003	C	Instal.	7¾	3,593.32	1,004.99	—
600/74	UW	69,573.07	Jan. 1, 1973-2003	C	Instal.	7½	5,315.82	1,581.91	—
601/74	UW	217,144.03	Jan. 1, 1973-2003	C	Instal.	7¼	16,028.28	5,080.13	—
602/74	UW	56,442.99	Jan. 1, 1973-2003	C	Instal.	7½	4,312.60	1,283.37	—
684/74	UW	134,937.54	Dec. 1, 1973-2003	C	Instal.	8¼	11,361.95	2,814.24	—
996/75	UW	396,373.73	Apr. 1, 1975-2005	C	Instal.	7½	30,285.44	7,473.90	—
997/75	UW	622,229.97	Apr. 1, 1975-2005	C	Instal.	7 7/8	49,965.30	11,178.18	—
998/75	UW	35,439.21	Apr. 1, 1975-2005	C	Instal.	7½	2,707.78	668.23	—
1292/76	UW	1,473,171.43	Nov. 1, 1975-2005	C	Instal.	7½	112,559.50	27,777.69	—
1293/76	UW	53,283.61	Jan. 1, 1976-2006	C	Instal.	8	4,347.94	856.78	—
1294/76	UW	478,450.14	Feb. 1, 1976-2006	C	Instal.	10¼	52,615.66	5,221.26	—
1482/77	UW	148,163.98	Dec. 1, 1976-2006	C	Instal.	8	12,060.16	2,382.39	—
1483/77	UW	139,441.04	Dec. 1, 1976-2006	C	Instal.	8	11,378.39	2,242.12	—
2476/79	UW	1,243,787.16	Jan. 1, 1979-2009	C	Instal.	10 3/8	132,399.97	10,265.21	—
2401/79	UW	1,055,350.06	Apr. 1, 1979-2009	C	Instal.	10¼	116,499.10	8,193.84	—
2708/80	UW	822,306.23	June 1, 1980-2010	C	Instal.	10¼	90,773.61	5,709.84	—
		$43,642,827.29					$5,524,014.81	$1,122,826.28	$4,962,687.97
1159	M	$ 1,050,000.00	Mar. 1, 1967-87	C	4	6	$ 63,000.00	$ 35,261.00	$ 795,276.93
1308	M	800,000.00	May 1, 1968-83/88	NY	4	7¼	58,000.00	—	800,000.00(1)(6)
579	M	2,000,000.00	May 1, 1964-89	C	3½	5½	110,000.00	51,348.00	1,385,064.08
710	M	2,600,000.00	Oct. 1, 1964-84/89	NY	3½	4¾	123,500.00	66,753.00	1,774,773.62(1)
814	M	500,000.00	Apr. 1, 1965-90	C	3½	5½	27,500.00	12,837.00	322,785.77
1891	M	675,000.00	Nov. 1, 1971-91	C	4	8¼	55,687.50	22,666.00	342,844.50
566	M	62,160.36	Nov. 1, 1963-93	C	Instal.	5 1/8	3,226.54	4,698.23	—
700	M	74,660.53	Mar. 1, 1964-94	C	Instal.	5 1/8	3,875.38	5,203.16	—
761	M	501,402.53	Aug. 1, 1964-94	C	Instal.	5 1/8	26,026.12	34,943.10	—
859	M	333,967.47	Aug. 1, 1964-94	C	Instal.	5 1/8	17,335.13	23,274.43	—
860	M	165,266.70	Aug. 1, 1964-94	C	Instal.	5¼	8,791.44	11,441.86	—
900	M	42,450.84	Dec. 1, 1964-94	C	Instal.	5 3/8	2,312.39	2,918.93	—
887	M	3,242,394.47	July 1, 1965-95	C	Instal.	5 1/8	168,301.81	201,466.95	—
1032	M	82,072.26	Sept. 1, 1965-95	C	Instal.	5 3/8	4,470.66	5,024.20	—
1135	M	653,087.89	Sept. 1, 1965-95	C	Instal.	5 1/8	33,899.60	40,579.75	—

(1) Recorded at par with Canadian Dollar—equivalent in U.S. Dollars provided for by Sinking Fund and Foreign Exchange Reserves.

(3) Principal amount does not include $243,266.01 provided from Sewage Disposal System operations and/or Sinking Fund Surplus to maintain full Sinking Fund Provision at maturity.

(6) Extended to May 1, 1988. Fully Accumulated as at May 1, 1983

CITY OWNED UTILITIES—DEBENTURE DEBT
SEWAGE DISPOSAL SYSTEM—Continued

By-Law No.	Debt Issued By	Amount of Debt	Term of Debt	Payable	Interest Rates %		Annual Charges 1984		Sinking Fund Reserve at Dec. 31, 1983
					Sinking Fund	Debt	Interest	Principal Amortization	
1033	M	$ 270,402.73	Dec. 1, 1965-95	C	Instal.	5 1/8	$ 14,035.70	$ 16,801.55	$ —
1013	M	61,231.48	Apr. 1, 1966-96	C	Instal.	5 3/8	3,291.86	3,376.01	—
1279	M	33,307.42	Dec. 1, 1967-97	C	Instal.	5 1/8	1,728.88	1,677.11	—
1280	M	298,013.92	Dec. 1, 1967-97	C	Instal.	5 7/8	17,846.25	14,124.07	—
1348	M	21,236.33	Dec. 1, 1967-97	C	Instal.	5 1/8	1,102.31	1,088.31	—
1443	M	180,937.12	Oct. 1, 1968-98	C	Instal.	6¼	10,215.73	6,733.24	—
1545	M	207,432.71	May 1, 1969-99	C	Instal.	6 3/8	13,434.59	7,768.35	—
1679	M	26,721.86	Jan. 1, 1970-2000	C	Instal.	6 7/8	1,868.71	866.97	—
1682	M	167,164.29	Jan. 1, 1970-2000	C	Instal.	6¼	10,611.01	5,745.20	—
1766	M	238,151.82	Oct. 1, 1970-2000	C	Instal.	6 7/8	16,654.35	7,726.65	—
1923	M	409,766.69	Sept. 1, 1971-2001	C	Instal.	8¼	34,503.00	10,502.28	—
		$14,674,849.42					$ 831,019.05	$ 565,008.57	$5,420,714.90
1859	C	$ 35,770.60	Nov. 1, 1959-89	C	Serial	6	$ 2,881.65	$ 7,607.80	$ —
Various	FG	41,741.39	Various to 1981	C	Ser.& Inst.	5 7/8 to 8¼	2,851.78	7,742.80	—
1903	NK	8,486.56	Dec. 1, 1956-86	C	Serial	7	584.08	2,633.75	—
728	OK	827.05	Nov. 1, 1956-86	C	Instal.	6	49.61	258.73	—
Various	SB	37,722.79	Various to 1990	C	Ser.& Inst.	6 to 9	2,946.45	6,614.57	—
Various	SJ	2,866.71	Various to 1987	C	Ser.& Inst.	5¼ to 7	200.64	686.94	—
Various	T	15,506.05	Various to 1990	C	Ser.& Inst.	5¼ to 9¼	1,229.82	4,897.49	—
		$ 142,923.15					$ 10,838.11	$ 30,841.88	$ —
TOTAL SEWAGE DISPOSAL SYSTEM		$56,480,599.66					$8,365,889.97	$1,748,278.74	$10,393,492.87

Debt issued by

W—City of Winnipeg (former)
UW—The City of Winnipeg (after unification Jan. 1/72)
M—The Metropolitan Corporation of Greater Winnipeg
C—R.M. of Charleswood
FG—R.M. of Fort Garry
NK—R.M. of North Kildonan
OK—R.M. of Old Kildonan
SB—City of St. Boniface
SJ—City of St. James-Assiniboia
T—Town of Tuxedo

The cricket pitch in 376 acre Assiniboine Park, is a popular spot on sunny, summer afternoons.

Annual Report of the Sinking Fund Trustees 1983

The Sinking Fund Trustees
# of the City of Winnipeg

His Worship the Mayer
and Members of the Council
of The City of Winnipeg.

Ladies and Gentlemen:

Pursuant to the requirements of The City of Winnipeg Act, the Sinking Fund Trustees submit the 1983 financial statements of the Sinking Fund duly audited comprising the following:

1. Balance Sheets as at December 31, 1983.
2. Income Account for the year ended December 31, 1983.
3. Surplus Account for the year ended December 31, 1983.
4. Reserve Account for Retirement of Debenture Debt for the year ended December 31, 1983.
5. Reserve Account for Commutation of Levies for the year ended December 31, 1983.

Assets of the Sinking Fund amounted to $178,632,122. as at December 31, 1983. The Sinking Fund Reserve requirements amounted to $165,806,054. and the balance of $12,826,068. represents Reserve for Commutation of Levies, funds payable to the City of Winnipeg, O'Connell Trust and unallocated surplus.

The excess of interest earnings over requirements amounted to $10,528,101. for the year and after adding $337,889. representing net gains on disposal of securities and deducting administrative expenses amounting to $106,529. the net excess of investment earnings over requirements amounted to $10,759,461. The balance in Surplus Account at December 31, 1982 of $990,842. added to the net investment earnings over requirements of $10,759,461. less appropriations of $3,180,183. to Sinking Fund provision for By-law 1586/77, $7,319,817. towards Foreign Exchange requirements leaves a balance of $1,250,303. in Surplus Account as at December 31, 1983.

The rates of interest earned by the Fund for the years 1973 to 1983 are shown below:

1974	7.55%	1979	9.89%
1975	7.70%	1980	10.18%
1976	7.88%	1981	10.61%
1977	8.27%	1982	11.35%
1978	8.61%	1983	11.59%

Changes in Sinking Fund Debt in 1983:

	Sinking Fund Debt	Sinking Fund Reserve	Net
January 1, 1983	$400,318,000	$143,434,821	$256,883,179
December 31, 1983	399,118,000	167,408,562	231,709,438
	$ 1,200,000	$ 23,973,741	$ 25,173,741
	Decrease	Increase	Decrease

The reserves amounting to $165,806,054. required for the retirement of City of Winnipeg Sinking Fund debt plus the Reserve for Commutation of Levies amounting to $352,205. and the unallocated surplus of $1,250,303 totals $167,408,562.

The Sinking Fund Trustees administer the assets of the following funds, on which separate reports are being submitted:

Fund	Assets
Sinking Fund	$178,632,122
Workers Compensation Reserve Fund	772,238
Parks Reserve Fund	1,492,568
Insurance Reserve Fund	3,815,877
Winnipeg Enterprises Corporation Sinking Fund	893,964
	$185,606,769

In 1972 Winnipeg Enterprises Corporation enlarged the seating capacity of the Winnipeg Stadium by the addition of new stands. The cost of construction was financed by the issue of $1,500,000.00 of 8½% sinking fund debentures to mature June 15, 1992. Principal and interest on these debentures was guaranteed by the City of Winnipeg. At the request of City Council, the Sinking Fund Trustees agreed to administer the sinking fund for retiral of the debt at maturity and commencing June 15, 1973 the annual levies are being paid to the Sinking Fund Trustees.

In addition to the above funds the Sinking Fund Trustees administer in trust, allocated income of the following plans. The amounts of the assets administered by the Trustees are:

Fund	Assets
Employee Benefits Board Pension Fund	$160,246,873
Civic Pension Fund	106,985,070
Winnipeg Police Pension Plan	67,394,840
Council Members Pension Fund	28,999
Police Pension Fund	9,793
Employee Benefits Board Group Insurance Fund	4,323,008
	$338,988,583

Respectfully submitted,

A. HOWISON
Chairman

A. E. TARR
Trustee

M. SMITH
Trustee

L. HUTCHEON
(City Treasurer) Trustee

D. E. HALL
Secretary

The Sinking Fund Trustees of the City of Winnipeg
Balance Sheet
As at December 31, 1983

Assets

INVESTMENT IN BONDS AND DEBENTURES
(Notes 1 and 2)

	1983			1982	
	Par Value	% of Total	Total	% of Total	Total
Government of Canada and Government of Canada guaranteed	$ 11,846,000	7	$ 11,733,970	8	$ 12,212,438
Provincial and Provincial guaranteed	26,230,000	15	24,848,036	13	18,475,046
City of Winnipeg	79,873,507	45	72,534,784	48	69,848,135
City of Winnipeg guaranteed	8,231,000	5	8,217,052	7	10,062,214
Other Canadian cities and municipalities school districts, school divisions and other institutions	22,199,000	14	21,970,251	15	22,032,421
Canadian corporations	—		—		400,000
Bank certificates of deposit	23,400,000	14	23,199,300	9	12,299,300
	$171,779,507	100	162,503,393	100	145,329,554

	1983	1982
BOND RESIDUES & COUPONS:		
Government of Canada	899,323	—
Provincial	3,388,698	111,471
	166,791,414	145,441,025
ACCRUED INTEREST	3,917,388	3,413,401
CASH	2,820,772	334,279
CALL LOANS — CITY OF WINNIPEG	2,900,000	1,200,000
ACCOUNTS RECEIVABLE (Note 3)	2,202,548	3,699,661
	$178,632,122	$154,088,366

Liabilities, Reserves and Surplus

	1983	1982
APPROPRIATIONS PAYABLE		
City of Winnipeg	$ 11,221,560	$ 10,651,545
RESERVE ACCOUNTS		
Retirement of debenture debt	144,234,066	122,841,702
Foreign exchange requirement	21,571,988	19,027,828
Commutation of Levies	352,205	574,449
SURPLUS ACCOUNT	1,250,303	990,842
J. D. O'CONNELL TRUST	2,000	2,000
	$178,632,122	$154,088,366

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Auditors' Report

To the Sinking Fund Trustees of
The City of Winnipeg:

We have examined the balance sheet of The City of Winnipeg — Sinking Fund as at December 31, 1983 and the statements of income, surplus account and reserves for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Fund as at December 31, 1983 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Winnipeg, Manitoba
March 16, 1984

Deloitte, Haskins & Sells
Chartered Accountants

The Sinking Fund Trustees of the City of Winnipeg
Statement of Income Account
For The Year Ended December 31, 1983

	1983	1982
INTEREST INCOME	$17,917,157	$15,367,650
INTEREST REQUIREMENTS		
Funded debt reserves	6,511,534	5,576,320
Fully accumulated reserves (By-law 19830) (Note 6)	650,715	650,715
(By-law 1308) (Note 6)	226,692	—
O'Connell Trust	115	115
	7,389,056	6,227,150
EXCESS OF INTEREST EARNED OVER REQUIREMENTS	10,528,101	9,140,500
NET GAIN ON DISPOSAL OF INVESTMENTS	337,889	816,157
	10,865,990	9,956,657
ADMINISTRATION EXPENSES	106,529	97,653
NET INCOME FOR THE YEAR TO SURPLUS ACCOUNT	$10,759,461	$ 9,859,004

Statement of Surplus Account
For The Year Ended December 31, 1983

	1983	1982
BALANCE, AT BEGINNING OF THE YEAR	$ 990,842	$ 1,512,021
ADD		
Net income for the year	10,759,461	9,859,004
	11,750,303	11,371,025
DEDUCT		
Appropriations for City of Winnipeg		
Foreign exchange expense	7,319,817	3,200,000
Sinking fund reserves — By-law 1586/77	3,180,183	2,180,183
Future tax levy reserve	—	5,000,000
	10,500,000	10,380,183
BALANCE, AT END OF THE YEAR	$ 1,250,303	$ 990,842

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The Sinking Fund Trustees
# of the City of Winnipeg
Statement of Reserve for Retirement of Debenture Debt

For The Year Ended December 31, 1983

	1983			
	Accumulated Reserve	Foreign Exchange Requirement	Total	1982 Total
BALANCE AT BEGINNING OF THE YEAR	$122,841,702	$19,027,828	$141,869,530	$123,402,224
ADD				
Instalments — City of Winnipeg	16,809,977	1,592,769	18,402,746	19,721,691
Interest credited	5,560,143	951,391	6,511,534	5,576,320
Transfer from reserve for commutation of levies	222,244	—	222,244	713,352
	145,434,066	21,571,988	167,006,054	149,413,587
DEDUCT				
Applied to debt redemption	1,200,000	—	1,200,000	7,544,057
BALANCE AT END OF THE YEAR	$144,234,066	$21,571,988	$165,806,054	$141,869,530

Statement of Reserve for Commutation of Levies

For The Year Ended December 31, 1983

	1983	1982
BALANCE AT BEGINNING OF YEAR	$574,449	$1,287,801
DEDUCT		
Transfer to reserve for retirement of debenture debt	222,244	713,352
BALANCE, END OF YEAR	$ 352,205	$ 574,449

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The Sinking Fund Trustees of the City of Winnipeg Notes to the Financial Statements

December 31, 1983

1. VALUATION OF INVESTMENTS

Investments are carried at the lower of cost or par value. Any premiums paid on the purchase of investments are written off to the income account in the year of purchase.

When investments are sold or mature, the difference between carrying value and proceeds is written off or credited to the income account at that time.

Bond residues and coupons are carried at cost plus accrued income. Income is accrued on the book value of the investments at a rate equivalent to the effective yield of each investment.

2. FOREIGN INVESTMENTS

Sinking fund assets include investments issued in United States currency having an aggregrate carrying value of $12,268,018(1982 - $8,188,586) expressed in Canadian funds.

	Par (U.S. $)	Carrying Value
Provincial and Provincial guaranteed	$ 2,150,000	$2,325,914
City of Winnipeg	10,648,000	9,942,104
	$12,798,000	$12,268,018

3. ACCOUNTS RECEIVABLE

	1983	1982
City of Winnipeg — foreign exchange requirement	$1,993,660	$3,507,999
Employee Benefits Board — share of administration expenses	207,688	190,462
Sundry	1,200	1,200
	$2,202,548	$3,699,661

4. FOREIGN EXCHANGE REQUIREMENT

The foreign exchange requirement of $21,571,988 (1982 - $19,027,828) which is included in the reserve for retirement of funded debt represents the additional amount required to increase the reserve balances for funded debt issued in foreign currencies to amounts based on the related foreign exchange rates at December 31, 1983.

5. SERIAL DEBENTURE (BY-LAW 2179/79)

The reserve for retirement of funded debt includes sinking fund instalments totalling $4,907,545 plus accumulated interest which is provided for the retirement of a serial debenture of $25,000,000 issued under By-Law 2179/79. This debenture does not require sinking fund payments to be made for retirement.

5. INTEREST REQUIREMENT ON FULLY ACCUMULATED DEBT

By-Law 19838

Debentures of $6,674,000 issued by the City of Winnipeg matured during 1979. The holders of these debentures have extended the maturity date for a further period of five years.

The Sinking Fund holds investments equivalent to the full amount of the debenture principal outstanding and the interest earned by the Fund on these investments is paid to the City of Winnipeg.

By-Law 1388

Debentures of $3,000,000 issued by the City of Winnipeg maturing in 1988 had sinking fund requirements which provided for full funding of reserves as of May 1, 1983, the call date. The City of Winnipeg did not exercise its option to call the issue.

The Sinking Fund holds investments equivalent to the amount reserved and the interest earned by the Fund after May 1, 1983 on these investments is paid to the City of Winnipeg.

7. RESERVE FOR COMMUTATION OF LEVIES

During 1980, $2,854,402 was appropriated from the surplus account to be applied to the reserve for retirement of funded debt with respect to specific debenture issues to replace instalments which would otherwise be due from the City of Winnipeg.

The balance of $352,205 will be applied as follows:

1984	181,946
1985	170,259
	$ 352,205

Winnipeg Enterprises Corporation
Sinking Fund - Balance Sheet

As At December 31, 1983

Assets

	1983	1982
INVESTMENT — at cost		
8½% debenture of The Winnipeg Enterprises Corporation due June 15, 1992 (Par value $845,000)	$845,000	$355,000
OTHER ASSETS		
Accrued interest	3,149	1,322
Cash	1,815	41,384
Call loans — City of Winnipeg	44,000	382,000
TOTAL	$893,964	$779,706

Liabilities

	1983	1982
RESERVE FOR RETIREMENT OF FUNDED DEBT		
Reserve account as required by By-law	$678,042	$601,966
Surplus account	215,622	177,440
Accounts payable	300	300
TOTAL	$893,964	$779,706

Statement of Surplus Account

For the Year Ended December 31, 1983

	1983	1982
BALANCE AT BEGINNING OF THE YEAR	$177,440	$135,268
ADD		
Net income for the year	38,182	42,172
BALANCE AT END OF THE YEAR	$215,622	$177,440

Statement of Reserve Account

For the Year Ended December 31, 1983

	1983	1982
BALANCE AT BEGINNING OF THE YEAR	$601,966	$529,166
ADD		
Instalments received	47,814	47,814
Interest credited	28,262	24,986
BALANCE AT END OF THE YEAR	$678,042	$601,966

Statement of Income

For The Year Ended December 31, 1983

	1983	1982
INTEREST INCOME	$ 66,744	$ 67,458
INTEREST REQUIREMENTS — debenture debt reserve	28,262	24,986
	38,482	42,472
ADMINISTRATION FEES	300	300
NET INCOME FOR THE YEAR TO SURPLUS ACCOUNT	$ 38,182	$ 42,172

Auditors' Report

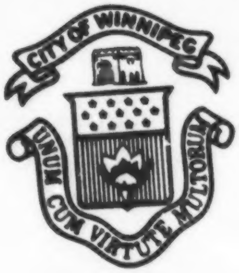
To the Sinking Fund Trustees of
The City of Winnipeg:

We have examined the balance sheet of The City of Winnipeg—Winnipeg Enterprises Corporation Sinking Fund as at December 31, 1983 and the statements of income, surplus account and reserve account for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Fund as at December 31, 1983 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Winnipeg, Manitoba
March 16, 1984

Deloitte, Haskins & Sells,
Chartered Accountants.



symbology

The motto of the crest "UNUM CUM VIRTUTE MULTORUM" is the Latin translation for "One with the strength of many". Two thoughts lie behind this motto. Firstly, Winnipeg is perhaps uniquely one city formed of people of all races; and secondly, it is one city formed from many cities.

The significance of the emblazonry upon the crest may be described as follows:

The Fort Garry Gate at the top represents Winnipeg's early history as a Hudson Bay fur trading centre.

Beneath the gate, thirteen gold stars on a blue field symbolize the thirteen former municipal governments which have been unified to create the new city. The blue background depicts Winnipeg's clear blue skies.

Below the sky, a prairie crocus upon a plain green field represents Winnipeg's location as a prairie city.

THE CITY OF WINNIPEG
CIVIC CENTRE
510 MAIN STREET
WINNIPEG, MANITOBA
R3B 1B9